



EUROPEAN CENTRAL BANK

EUROSYSTEM

# The exchange of balance of payments and international investment position statistics – BPM6 – booklet

This publication has become  
outdated. You can find the latest  
version on the [ECB's website](#).

April 2023



# Contents

<b>1</b>	<b>Introduction</b>	<b>3</b>
<b>2</b>	<b>Data transmission timetable and revision policy</b>	<b>4</b>
	Timeliness and actual reporting timetable	4
<b>3</b>	<b>Data structures</b>	<b>7</b>
3.1	Background	7
3.2	Data Structure Definition for b.o.p./i.i.p. and international reserves	7
3.3	DSD for banknote shipments	11
<b>4</b>	<b>Transmission of data and metadata</b>	<b>13</b>
4.1	Transmission of data	13
4.2	Transmission of metadata	13
<b>5</b>	<b>Reporting guidelines</b>	<b>17</b>
5.1	Sign convention for data transmission	17
5.2	Data transmissions following an “updates and revisions” approach	18
5.3	International standards concept versus community concept data	18
5.4	Compliance	19
5.5	Confidentiality	20
<b>6</b>	<b>Data quality controls</b>	<b>22</b>
6.1	Overview	22
6.2	Validation checks	23
	<b>Box 1</b> Validation and reconciliation of total financial account	24
<b>7</b>	<b>Dataflows, reporting and dissemination lists</b>	<b>28</b>
7.1	General overview	28
7.2	Detailed lists	29
	<b>Important:</b>	29
7.3	Dissemination of national data	31

7.4	Balance of Payments International Data Coordination	33
	<b>Box 2</b> Frequently asked questions on the BOP IDC Project	34
<b>8</b>	<b>Euro area data specificities and methodological conventions</b>	<b>37</b>
8.1	Specificities and conventions	37
8.2	Specificities of IOs	42
8.3	Enlargement of the euro area	44
	<b>Box 3</b> Frequently asked questions regarding enlargements of the euro area	45
8.4	Changes in the composition of the EU	47
	<b>Appendices</b>	<b>48</b>
	<b>Annex 1</b> Reference area requirements for b.o.p./i.i.p.	<b>59</b>
	<b>Annex 2</b> Geographical (counterpart area) requirements for b.o.p./i.i.p.	<b>60</b>
	<b>Annex 3</b> List of offshore centres for b.o.p./i.i.p. Breakdown of R12	<b>65</b>
	<b>Annex 4</b> List of international organisations for b.o.p./i.i.p. Breakdown of 4Y and 9A	<b>66</b>
	<b>Annex 5</b> List of units of measurement for b.o.p./i.i.p.	<b>71</b>
	<b>Annex 6</b> Contents of selected country codes. Inclusions and exclusions of certain territories in country codes (apply for all data requests)	<b>72</b>
	<b>Annex 7</b> Integrity rules for data transmission	<b>73</b>
	<b>Annex 8</b> BOP BPM6 SDMX-ML 2.1 Compact message example	<b>78</b>
	<b>Annex 9</b> Estimation of intra- and extra-euro area data for fixed composition in case of enlargement	<b>82</b>

# 1 Introduction

This booklet provides updated, detailed information on the transmission of monthly and quarterly balance of payments (b.o.p.) statistics, as well as international investment position (i.i.p.) and international reserves template data within the European System of Central Banks (ESCB). It also covers transmission in relation to monthly reporting of banknote shipments.

The information provided applies to the transmission of data related to the 20 euro area countries, as applicable from 1 March 2023.<sup>1</sup> General information about implementing the International Monetary Fund (IMF) “Balance of Payments and International Investment Position Manual (sixth edition) (BPM6)”<sup>2</sup> within the ESCB can be found on the ECB’s [website](#).

General reference material and the legal basis for statistical reporting requirements in the field of b.o.p., i.i.p. and the international reserves template are set out in ECB Guideline ECB/2011/23<sup>3</sup> as amended (referred to as the “[ECB Guideline](#)” in the rest of this document). The appendices of this document present the list of data requirements for reserve assets, banknote shipments and securities held as reserve assets. The data requirements for b.o.p. and i.i.p. statistics are summarised in the accompanying Excel file “Requirements Matrix”. The ECB’s External Statistics and Sector Accounts Division (ESSA) welcomes any proposals from Member States to further improve and develop this data exchange booklet. Please send them to ESSA through the usual channels.

---

<sup>1</sup> Croatia adopted the euro on 1 January 2023. For more information, see Chapter 8.4.

<sup>2</sup> *Balance of Payments and International Investment Position Manual (sixth edition) (BPM6)*, International Monetary Fund, Washington, D.C., 2009.

<sup>3</sup> 2012/120/EU: Guideline 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 (recast) (ECB/2011/23) (OJ L 65, 3.3.2012, p. 1).

## 2 Data transmission timetable and revision policy

### Timeliness and actual reporting timetable

With reference to the reporting timetable for external statistics, and according to the provisions of the ECB Guideline and [Regulation \(EC\) No 184/2005](#),<sup>4</sup> data from Member States should be transmitted as follows (by 14:00 Central European Time (CET)):

1. Monthly b.o.p. data by the 44th calendar day following the end of the reference period;
2. Quarterly b.o.p./i.i.p. data by the 82nd calendar day following the end of the reference period;
3. Monthly international reserves template data by the tenth calendar day following the end of the reference period;
4. Monthly EUR banknote shipment data by the 35th calendar day following the end of the reference period.

Actual reporting timetables for the submission of external statistics data are given in Table 1. The timetable also includes the euro area publication dates, since euro area reserve assets and b.o.p./i.i.p. aggregates are sent back to countries on the respective dissemination days. These data transmissions from the ECB to the national central banks (NCBs) also encompass national data.<sup>5</sup> The last column of the table indicates the period that may be revised following the Harmonized European revision policy (HERP).

---

<sup>4</sup> Regulation (EC) No 184/2005 of the European Parliament and of the Council of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment (OJ L 35, 8.2.2005, p. 23)

<sup>5</sup> The release calendar is available [here](#).

**Table 1**

**Reporting and dissemination timetable for 2023**

	Dataset (lists)	Reference period	Deadline for data transmission	Publication (press/statistical release)	Data revisions (reference period)
S	SEFER	Q2-2022	15 December 2022 – Thursday	No	
Q	QBOP, QIIP, QCHVL, QCHPR, QOTHC, QBOP_V, QIIP_V	Q3-2022	21 December 2022 – Wednesday	11 January 2023 – Wednesday	Q1-19 to Q2-22; Jan-19 to Sep-22
B	SHIP	Nov-2022	4 January 2023 – Wednesday	6 January 2023 – Friday	All
R	RASS	Dec-2022	10 January 2023 – Tuesday	16 January 2023 – Monday	Oct-22, Nov-22
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Nov-2022	13 January 2023 – Friday	19 January 2023 – Thursday	Oct-22
B	SHIP	Dec-2022	6 February 2023 – Monday	8 February 2023 – Wednesday	All
R	RASS	Jan-2023	10 February 2023 – Friday	15 February 2023 – Wednesday	Oct-22 to Dec-22
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Dec-2022	13 February 2023 – Monday	17 February 2023 – Friday	Oct-22, Nov-22
B	SHIP	Jan-2023	7 March 2023 – Tuesday	9 March 2023 – Thursday	All
R	RASS	Feb-2023	10 March 2023 – Friday	15 March 2023 – Wednesday	Jan-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Jan-2023	16 March 2023 – Thursday	22 March 2023 – Wednesday	-
Q	QBOP, QIIP, QCHVL, QCHPR, QOTHC, QBOP_V, QIIP_V	Q4-2022	23 March 2023 – Thursday	5 April 2023 – Wednesday	Q1-19 to Q3-22; Jan-19 to Dec-22
B	SHIP	Feb-2023	4 April 2023 – Tuesday	6 April 2023 – Thursday	All
R	RASS	Mar-2023	11 April 2023 – Tuesday	17 April 2023 – Monday	Jan-23, Feb-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Feb-2023	13 April 2023 – Thursday	19 April 2023 – Wednesday	Jan-23
B	SHIP	Mar-2023	5 May 2023 – Friday	10 May 2023 – Wednesday	All
R	RASS	Apr-2023	10 May 2023 – Wednesday	15 May 2023 – Monday	Jan-23 to Mar-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Mar-2023	15 May 2023 – Monday	23 May 2023 – Tuesday	Jan-23, Feb-23
B	SHIP	Apr-2023	5 June 2023 – Monday	7 June 2023 – Wednesday	All
R	RASS	May-2023	9 June 2023 – Friday	15 June 2023 – Thursday	Apr-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Apr-2023	13 June 2023 – Tuesday	20 June 2023 – Tuesday	-
S	SEFER	Q4-2022	15 June 2023 – Thursday	No	
Q	QBOP, QIIP, QCHVL, QCHPR, QOTHC, QBOP_V, QIIP_V	Q1-2023	21 June 2023 – Wednesday	4 July 2023 – Tuesday	Q1-19 to Q4-22; Jan-19 to Mar-23
B	SHIP	May-2023	5 July 2023 – Wednesday	7 July 2023 – Friday	All
R	RASS	Jun-2023	10 July 2023 – Monday	17 July 2023 – Monday	Apr-23, May-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	May-2023	14 July 2023 – Friday	20 July 2023 – Thursday	Apr-23
B	SHIP	Jun-2023	4 August 2023 – Friday	8 August 2023 – Tuesday	All
R	RASS	Jul-2023	10 August 2023 – Thursday	15 August 2023 – Tuesday	Apr-23 to Jun-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Jun-2023	14 August 2023 – Monday	22 August 2023 – Tuesday	Apr-23, May-23

	Dataset (lists)	Reference period	Deadline for data transmission	Publication (press/statistical release)	Data revisions (reference period)
B	SHIP	Jul-2023	4 September 2023 – Monday	6 September 2023 – Wednesday	All
R	RASS	Aug-2023	11 September 2023 – Monday	15 September 2023 – Friday	Jul-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Jul-2023	13 September 2023 – Wednesday	19 September 2023 – Tuesday	-
Q	QBOP, QIIP, QCHVL, QCHPR, QOTHC, QBOP_V, QIIP_V	Q2-2023	20 September 2023 – Wednesday	5 October 2023 – Thursday 27 October 2023 – Friday	Q1-19 to Q1-23; Jan-19 to Jun-23 Q1-13 to Q1-23
B	SHIP	Aug-2023	5 October 2023 – Thursday	10 October 2023 – Tuesday	All
R	RASS	Sep-2023	10 October 2023 – Tuesday	16 October 2023 – Monday	Jul-23, Aug-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Aug-2023	13 October 2023 – Friday	19 October 2023 – Thursday	Jul-23
B	SHIP	Sep-2023	6 November 2023 – Monday	8 November 2023 – Wednesday	All
R	RASS	Oct-2023	10 November 2023 – Friday	15 November 2023 – Wednesday	Jul-23 to Sep-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Sep-2023	13 November 2023 – Monday	17 November 2023 – Friday	Jul-23, Aug-23
B	SHIP	Oct-2023	5 December 2023 – Tuesday	7 December 2023 – Thursday	All
R	RASS	Nov-2023	11 December 2023 – Monday	15 December 2023 – Friday	Oct-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Oct-2023	14 December 2023 – Thursday	20 December 2023 – Wednesday	-
Q	QBOP, QIIP, QCHVL, QCHPR, QOTHC, QBOP_V, QIIP_V	Q3-2023	21 December 2023 – Thursday	11 January 2024 – Thursday	Q1-20 to Q2-23; Jan-20 to Sep-23
B	SHIP	Nov-2023	4 January 2024 – Thursday	9 January 2024 – Tuesday	All
S	SEFER	Q2-2023	15 December 2023 – Friday	No	
R	RASS	Dec-2023	10 January 2024 – Wednesday	15 January 2024 – Monday	Oct-23, Nov-23
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Nov-2023	12 January 2024 – Friday	18 January 2024 – Thursday	Oct-23
B	SHIP	Dec-2023	5 February 2024 – Monday	7 February 2024 – Wednesday	All
M	MBOP, MCHVL, MCHPR, MOTHC, MBOP_V	Dec-2023	13 February 2024 – Tuesday	20 February 2024 – Tuesday	Oct-23, Nov-23

## 3 Data structures

### 3.1 Background

NCB experts meet regularly in the ESCB Working Group on Statistical Information Management and User Services (WG SIM), in order to provide the ECB's Directorate General Statistics with all the information systems support needed to carry out the statistical tasks of the ESCB.

The ECB/Eurostat and national compilers maintain a system for data exchange with four important components.

- A **telecommunications network** (ESCB-Net) that has been set up for general use by the ESCB/European Statistical System (ESS).
- A **data model** that describes in conceptual terms the data and metadata to be exchanged. This data model is oriented towards time series.
- A **statistical message transmission standard**, which defines the exchange of the data and metadata. Up to now, this has used EDIFACT (SDMX-EDI) syntax and a GESMES (generic statistical message) profile. The resulting profile is called GESMES/TS and it can manage all the statistical data and metadata to be exchanged within the ESCB and ESS. However, the ECB has now implemented a new environment that can also handle SDMX-ML data files.<sup>6</sup> For the time being, national compilers are able to use one of the formats below:<sup>7</sup>
  - SDMX-ML Compact format version 2.0;
  - SDMX-ML Structure Specific version 2.1.
- **Applications** for reading the content of SDMX-ML messages into databases, for writing data and metadata from the databases into SDMX-ML messages, and for general administration and housekeeping.

### 3.2 Data Structure Definition for b.o.p./i.i.p. and international reserves

Data exchanges within the ESCB and ESS require the identification of a data model or Data Structure Definition (DSD). A DSD has a unique identifier with a key structure and set of attributes. The coded statistical concepts forming the key structure are known as dimensions. A single series key is constructed by selecting the relevant code value from the code list associated with each dimension.

---

<sup>6</sup> Available [here](#).

<sup>7</sup> Related links: [SDMX webpage](#) (BOP DSD), [ECB Registry](#), [Global Registry](#).



The Balance of Payments Data Structure Definition (BOP DSD) comprises 17 dimensions and 13 attributes.<sup>8</sup> **Dimensions** are used to uniquely identify a time series and, when joined together, provide the “time series key” (see Table 2). When defining a time series key using Statistical Data and Metadata eXchange (SDMX), a valid code must be assigned to each dimension of the DSD. Two further primary concepts are part of the DSD: (i) TIME\_PERIOD, the period to which the measured information refers to; and (ii) OBS\_VALUE, which holds the value of the observation. An example of a possible time series key is given in Table 3.

**Table 2**  
BOP DSD – dimensions

Description	Mnemonic	Code list mnemonic
Frequency *	FREQ	CL_FREQ
Adjustment indicator *	ADJUSTMENT	CL_ADJUSTMENT
Reference country or area *	REF_AREA	CL_AREA
Counterpart area *	COUNTERPART_AREA	CL_AREA
Reference sector *	REF_SECTOR	CL_SECTOR
Counterpart sector *	COUNTERPART_SECTOR	CL_SECTOR
Flows and stocks indicator *	FLOW_STOCK_ENTRY	CL_FSENTRY
Accounting entries *	ACCOUNTING_ENTRY	CL_ACCOUNT_ENTRY
International accounts item	INT_ACC_ITEM	CL_ACCOUNTS_ITEM
Functional category	FUNCTIONAL_CAT	CL_FUNCTIONAL_CAT
Instrument and assets classification *	INSTR_ASSET	CL_INSTR_ASSET
Maturity *	MATURITY	CL_MATURITY
Unit of measure *	UNIT_MEASURE	CL_UNIT
Currency of denomination *	CURRENCY_DENOM	CL_CURRENCY
Valuation *	VALUATION	CL_VALUATION
Compilation methodology	COMP_METHOD	CL_COMP_METHOD
Type of entity	TYPE_ENTITY	CL_TYPE_ENTITY

\*Dimensions shared with the National Accounts DSD (NA DSD).

<sup>8</sup> The BOP DSD is maintained by the IMF.

**Table 3**

BOP DSD – example: Q.N.PT.W1.S1.S1.T.C.CA.\_Z.\_Z.\_Z.EUR.\_T.\_X.N.ALL

Dimension	Code	Description
FREQ	Q	Quarterly
ADJUSTMENT	N	Non-seasonally adjusted
REF_AREA	PT	Portugal
COUNTERPART_AREA	W1	Rest of the world
REF_SECTOR	S1	All sectors
COUNTERPART_SECTOR	S1	All sectors
FLOW_STOCK_ENTRY	T	Transaction
ACCOUNTING_ENTRY	C	Credit
INT_ACC_ITEM	CA	Current account
FUNCTIONAL_CAT	_Z	Not applicable
INSTR_ASSET	_Z	Not applicable
MATURITY	_Z	Not applicable
UNIT_MEASURE	EUR	Euro
CURRENCY_DENOM	_T	All currencies of denomination
VALUATION	_X	Unspecified
COMP_METHOD	N	Compilation methodology based on international standards
TYPE_ENTITY	ALL	All kind of statistical units

In addition to the above dimensions, there are other relevant statistical concepts, which are covered by attributes. Attributes provide standardised descriptive metadata. In the BOP DSD, they are applicable to either an observation or a time series and they can be either mandatory or conditional. Table 4 provides an overview of the attributes that can (“Conditional”) or must (“Mandatory”) be added to the transmission of b.o.p. and i.i.p. statistics and the international reserves template. More information about the attributes can be found in Section 5.2.

The full BOP DSD can be downloaded from the [Registry](#).<sup>9</sup>

<sup>9</sup> The DSDs and artefacts will also be made accessible in an ESCB SDMX registry, so that NCBs will not need to consult multiple registries for ESCB data exchange.

**Table 4**  
BOP DSD – attributes

Description	Mnemonic	Code list mnemonic	Mandatory/conditional	To be set by
Time format	TIME_FORMAT	CL_TIME_FORMAT	C	ECB
Observation status	OBS_STATUS	CL_OBS_STATUS	M	NCB
Confidentiality status	CONF_STATUS	CL_CONF_STATUS	M	NCB
Pre-break value	PRE_BREAK_VALUE	Uncoded	C	NCB
Comments to the observation value	COMMENT_OBS	Uncoded	C	NCB
Title complements: detailed description of the series	COMMENT_TS	Uncoded	C	ECB
Short title	TITLE	Uncoded	C	ECB
Unit multiplier	UNIT_MULT	CL_UNIT_MULT	M	ECB
Decimals	DECIMALS	CL_DECIMALS	M	ECB
Time period collection	TIME_PER_COLLECT	CL_TIME_COLLECT	M	ECB
Reference period detail	REF_PERIOD_DETAIL	CL_REF_PERIOD_DTL	C	ECB
Compiling organisation	COMPILING_ORG	CL_ORGANISATION	C	NCB
Underlying compilation	DATA_COMP	Uncoded	C	NCB

To better organise the data within the transmission framework, four different dataflows are defined for the data required on a BPM6 basis. These are the BPM6\_BOP\_M, BPM6\_BOP\_Q, BPM6\_RA\_M and BPM6\_CPIS\_Q dataflows. The first comprises monthly b.o.p. transactions, as well as other flows related to international reserves. The second includes quarterly transactions (b.o.p.), stocks (i.i.p.), changes in prices, exchange rate changes and other volume changes. The BPM6\_RA\_M dataflow is used for the transmission of data in the context of the monthly template on international reserves and foreign currency liquidity. Last, the BPM6\_CPIS\_Q dataflow transmits data relating to Securities held as Foreign Exchange Reserves (SEFER). Table 5 below provides a list of the dataflows to be used in the exchange of BPM6 data within the ESCB.

**Table 5**  
ESCB dataflows – BPM6

Dataflow identifier	Recipient	Description
BPM6_BOP_M	ECB, Eurostat	Monthly b.o.p. and other flows due to changes in price, exchange rate changes and other changes in volume. Applicable only to international reserves items.
BPM6_RA_M	ECB	Monthly international reserves data exchange within the Eurosystem.
BPM6_BOP_Q	ECB, Eurostat	Quarterly b.o.p., i.i.p. and other flows due to changes in price, exchange rate changes and other changes in volume.
BPM6_CPIS_Q	ECB	SEFER report.

The number of data files received by the ECB has increased considerably in the last few years. NCBs are therefore encouraged to send a limited number of data files per period, e.g. one for each dataflow, and to use all available means to better identify

the content of the messages (data files). In SDMX, this can be achieved by using the following segments:

- SDMX/ML 2.0: <Name> Quarterly BOP and IIP </Name>;
- SDMX/ML 2.1: <common:Name>Quarterly BOP and IIP </common:Name>

For further information on dimensions and attributes or any other matters concerning data exchange, please reach out to your national representative in the WG SIM.

### 3.3 DSD for banknote shipments

For the exchange of data on cross-border shipments of euro banknotes, there is a dedicated DSD (ECB\_BOP\_BNT DSD) with a similar dataflow identifier (ECB\_BOP\_BNT). This DSD is maintained by the ECB and its structure (set of dimensions) is presented in Table 6 below.

**Table 6**  
ECB\_BOP\_BNT DSD – dimensions

Description	Mnemonic	Valid codes
Frequency	FREQ	M
Reference area (reporting country)	AREA_EE	ISO 3166
Adjustment indicator	ADJUSTMENT	N
Data type	DATA_TYPE_BOP	2 (exports); 3 (imports)
Banknote denomination	BKN_DENOM	50P0(5); 10P1(10); 20P1(20); 50P1(50); 10P2(100); 20P2(200); 50P2(500); ALLD (all denominations)
Counterpart area	AREA_EE	U4
Currency of denomination	SERIES_DENOM	E (euro)

Note: Export/import of euro banknotes means any delivery of euro banknotes from/to an NCB or another monetary financial institution (MFI) resident in the euro area to/from any legal person outside/inside the euro area.

Example: ECB\_BOP\_BNT DSD Key: M.DE.N.2.20P2.U4.E.

Description: Monthly; Germany; not seasonally adjusted; export of euro banknotes; €200 banknote denomination; counterpart area: extra-euro area (changing composition); currency of denomination: euro.

The attributes related to this DSD are summarised in Table 7 below and are either mandatory or conditional. The addition of attributes to the data may be the responsibility of either the ECB or the reporting institution.

**Table 7**  
**ECB\_BOP\_BNT DSD – attributes**

Description	Comments	Code list mnemonic	Mandatory/conditional	To be set by
<b>Title complements</b>	Main information	Uncoded	M	ECB
<b>Unit</b>	Set to "EUR"	CL_UNIT	M	ECB
<b>Unit multiplier</b>	Set to "6", data in euro millions	CL_UNIT_MULT	M	ECB
<b>Decimals</b>	Set to "1"	CL_DECIMALS	M	ECB
<b>Collection</b>	Set to "S"	CL_COLLECTION	M	ECB
<b>Observation status</b>	Quality of a value	CL_OBS_STATUS	M	NCB
<b>Observation confidentiality</b>	Confidentiality flag	CL_OBS_CONF	C	NCB
<b>Breaks</b>	Short description	Uncoded	C	NCB
<b>Observation comments</b>	Additional information	Uncoded	C	NCB

## 4 Transmission of data and metadata

### 4.1 Transmission of data

**Deadlines for the transmission of data refer to 14:00 (CET)**<sup>10</sup> of the day mentioned; actual reporting calendars are presented in Table 1. Data are transmitted via ESCB XML Data Integration (EXDI), for which each national compiler has its own interface. Each national compiler and the ECB have appointed EXDI operators who can provide information on the transmission status and transmission technicalities in general.

In case of **contingency**, NCBs can store files in the shared environment between the NCB and the ECB, for retrieval by the ECB. This serves as a fall-back solution when technical problems affect the ESCB-Net and the affected reporting institutions (NCBs) would therefore be unable to send the relevant SDMX-ML/EDI format messages on time via EXDI. When the message arrives at the ECB, it goes through several checks. The first is to ensure that the message has a syntactically correct SDMX-ML format. If this check fails, the sender will receive a notification, and processing is stopped. The responsible ECB staff member receives the same notification and can assist the local EXDI operators when needed. The syntax checker also confirms whether the code values are valid. It is highly recommended that the national compiler runs the syntax checker before each data transmission to ensure a-priori validity of the message.

If correct, the SDMX-ML message is translated and loaded into a database at the ECB, at which point its content will be checked. If there are series keys that are syntactically correct, i.e. that respect the BOP DSD structure and code lists, but are not expected as part of the current dataflow, a notification of unexpected objects is sent back. All the other expected time series are loaded into the reception database. This allows for the completeness, validation and plausibility checks to proceed (see Section 6.2).

### 4.2 Transmission of metadata

#### 4.2.1 Transmission of metadata information using DSD attributes

The DSD attributes allow for the transmission of descriptive standardised metadata (see also Section 3.2).

---

<sup>10</sup> The SDMX-ML/EDI message must be created before this time.

## Mandatory attributes

Mandatory attributes provide essential information for the proper identification of the series keys. The following mandatory attributes must be set for the DSD.

- **Observation status:** Gives information on the quality of a value, such as normal (“A”), estimated (“E”) or provisional (“P”). The distinction between “zero” and “missing” values must be stressed, as NCBs are instructed to report the value “zero” only when the data are zero. All time series reported to the ECB should either have a numeric value (zero being an option) or a missing value with observation status code “M” (missing value: data cannot exist).<sup>11</sup> Non-reporting or reporting a missing value with observation status code “L” (missing value: data exist but were not collected) for one or more time series keys would be deemed a non-compliance case (see also Section 5.4).
- **Confidentiality status:** Used by NCBs to flag the confidentiality status of observations. Only a very limited set of flags/codes are accepted in the context of the BOP DSD. For more details on confidentiality, see Section 5.5.
- **Unit multiplier:** All Member States must send data in millions, either in euro or in national currency (non-participating Member States). For b.o.p./i.i.p., the unit multiplier is therefore set to “6” and it is applied at time series level (fixed and defined by the ECB).
- **Decimals:** Assigned at time series level (fixed and defined by the ECB). For all b.o.p./i.i.p. data to be reported in either euro or national currency, the number of decimal digits is “0”, except for “Reserve assets – Gold bullion and unallocated gold accounts – Memo: volume in millions of fine troy ounces”, where the number of decimal places should be “3”.
- **Time period collection:** Refers to the method of calculating the figures. For b.o.p./i.i.p. statistics, the following is generally applied: “S” for flows (summed through period) and “E” for stocks (end of period). Additional values can be included if applicable. This collection attribute is assigned at time series level (fixed and defined by the ECB).

## Conditional attributes

Conditional attributes can be added when national compilers want to underline a particular aspect. The conditional attributes below have been defined for the BOP DSD.

- **Time format:** Provides coded information about the type of time references used in the data.

---

<sup>11</sup> The reporting of missing values accompanied by observation status “M” will be carefully monitored to ensure the actual non-applicability of the specific concept at national level.

- **Pre-break value:** In the context of series breaks, this allows the transmission of an observation value assuming no break has occurred. In other words, it allows a second value to be transmitted for a specific observation if the time series breaks (due to methodological changes, changes in the reporting population, inclusion of new instruments, etc.). The pre-break value allows users to re-construct a time series without a break in the series.
- **Comments to the observation value:** Provides for a description of the single observation in free text format (in English, max. 4,000 characters). This attribute could be used to provide details about a major event, for example.
- **Title complement:** Provides for a detailed description of the time series in free text format (in English, max. 1,050 characters). It will be set, stored and disseminated by the ECB and is assigned at time series level. If a Member State would like to revise the title in order to reflect the series content more accurately, they should consult ESSA.
- **Short title:** A short (max. 200 characters) version of the title complement attribute; it is also attached at the level of the series. It can, for example, be used to show the title of the series in a graph derived from the series.
- **Reference period detail:** Used to distinguish fiscal years that start in months other than January. The default code is “C” (calendar year).
- **Compiling organisation:** Includes information on the reporting agent/institution.
- **Underlying compilation:** Any textual explanation on the compilation method or any other information related to the series due to conceptual or methodological deviations, where relevant (in English, max. 4,000 characters). The attribute is set at the series level. For example, in the case of monthly income data it can be used to flag that it is only partially compiled on an accrual basis.

The first value of an attribute can be set by either the ECB or the national compiler (see Table 4 in Section 3.2). Some values may be changed (modifiable attributes) and others not (fixed attributes). For attributes that are directly linked to the factual nature of the figures, no change is allowed. If the value of a modifiable attribute changes, the new value must be reported. This means that in practice, Member States are only obliged to provide observation and confidentiality status attributes, both at observation level.

For each time series, time consistency should be ensured for methodological and compilation-related aspects. Breaks within a time series should be avoided, despite the possible provisional nature of the last monthly observations. All observations within a time series should therefore be in line with the attributes set at series level, including preliminary estimates that are to be revised.



## 4.2.2 Transmission of qualitative metadata

The ESCB Working Group on External Statistics (WG ES) has agreed on the use of a metadata template to provide the ECB with information on single major events, significant revisions, and net errors and omissions adjustments, as stated in Article 2.3 of the ECB Guideline.<sup>12</sup> It would be up to the compiler to consider which information to report, but an indicative threshold of €3 billion was agreed. These metadata are to be reported together with (at the same time as) the underlying data. If the ECB still has questions about certain observations, it will address those bilaterally via the narratives. All exchange of information between the ECB and NCB and vice versa is achieved by sharing documentation in a secured common platform.

---

<sup>12</sup> Article 2.3. states that: *“The data shall be accompanied by readily available information on single major events and on reasons for revisions when the magnitude of the change to the data caused by such single major events or revisions is significant or on request by the ECB. Available information on single major events shall also be exchanged with other euro area NCBs in the framework of existing arrangements, for instance in the context of foreign direct investment.”*

## 5 Reporting guidelines

### 5.1 Sign convention for data transmission

The common sign convention to be used for the transmission of b.o.p. data is as follows.

- Current and capital account items should be sent with a plus sign (+), except for goods acquired under merchanting that can show negative credit. Further unusual cases are explained in Section 8.1.12. Balancing items are calculated as “credits – debits” and may be positive or negative.<sup>13</sup>
- For financial account items, net acquisitions of financial assets/net incurrences of liabilities (i.e. net increases of assets and liabilities) should be sent with a plus sign (+). Net disposals of financial assets/net repayments of liabilities (i.e. net decreases of assets and liabilities) should be sent with a minus sign (-). The balancing and net items are calculated as “net increase/decrease in assets – net increase/decrease in liabilities” and may be positive or negative.

For transmission of **i.i.p. data** (including SEFER), both assets and liabilities positions should be reported (mostly) with a plus sign (+).<sup>14</sup> By convention, net positions (net i.i.p.) are derived as “assets – liabilities” and may be positive or negative.

For **other flows** (exchange rate, price and other volume changes), increases in assets and liabilities due to other flows are to be reported with a plus sign (+), whereas decreases in assets and liabilities due to other flows are to be reported with a minus sign (-).

Regarding transmission of data for the **template on international reserves and foreign currency liquidity**, by convention a plus sign (+) should be used to denote assets and inflows of foreign currency and a minus sign (-) should be used for liabilities and outflows of foreign currency.<sup>15</sup>

Regarding transmission of data for the **euro banknote shipments**, both imports and exports should be reported with a plus sign (+).

Table 8 below summarises the sign conventions for the scenarios described above.

---

<sup>13</sup> Reinvested earnings (in addition to net exports of goods under merchanting), as well as their respective parent series, may also have positive or negative signs.

<sup>14</sup> Some exceptions may also apply to the current account, for example in the context of foreign direct investment equity where the accumulated losses (reported as negative reinvestment of earnings) are greater than the total equity (other than reinvestment of earnings), or in portfolio investment when securities received in collateral are sold. However, such situations are expected to be extremely rare.

<sup>15</sup> The template on international reserves contains the signs to be adopted for some codes related to positions, future and conditional flows where no official convention has been defined.

**Table 8**  
General BPM6 sign conventions

Reported event	Sign convention
Credits/assets	+
Debits/liabilities	+
Balancing items	Credit – Debit
Increases in assets/liabilities (due to transactions and other flows)	+
Decreases in assets/liabilities (due to transactions and other flows)	-
Net concepts (b.o.p., other flows and i.i.p.)	(Net increase of) asset – (Net increase of) liabilities

## 5.2 Data transmissions following an “updates and revisions” approach

The transmission of data to the ECB should be carried out following an “updates and revisions” approach. Member States should report: (i) the full dataset for the (last) reference period (updates); (ii) all revised observations for previous periods, ensuring that all validation checks are met after each data transmission (see Section 6.2).

For example, take a dataset comprising time series “a”, “b” and “c”, where  $c = a + b$ , and assume that when sending data for Q4 2014 time series “a” is revised for the period Q1 2013 to Q3 2014. Following an “updates and revisions” approach, series “a”, “b” and “c” would need to be reported for Q4 2014 (update of the full dataset) and only series “a” and “c” (the latter because of the need to maintain consistency between “a”, “b” and “c”) would need to be reported for the period from Q1 2013 to Q3 2014 (revisions).

This approach reduces the amount of information to be reported, which is particularly relevant when the period open to revisions is extensive.

## 5.3 International standards concept versus community concept data

National compilers are requested to provide international standards concept data as a starting point (COMP\_METHOD: “N”), whereas the transmission of “community concept” data (COMP\_METHOD: “C”) is requested only for those items where there is a clear deviation from BPM6 principles for the specific purpose of compiling appropriate euro area/EU aggregates. In general, the only differences are likely to be for goods and specific monetary authority series for those countries that joined the euro area after 1999 (due to international reserve redefinitions after the enlargement of the euro area; see also Section 8.3 for more methodological details).

As a rule, “community concept” data are requested (for all EU countries) for goods within the current account (MBOP and QBOP lists).

## 5.4 Compliance

ESSA provides the ECB’s Governing Council with regular reports that focus on compliance with all ECB requirements, including those set out in the ECB Guideline. Non-compliance regarding timeliness and transmission standards is defined below.

- Non-compliance with timeliness standards means a message created at the NCB after 14:00 (CET) on the agreed sending date.
- Non-compliance with transmission standards means:
  - any transmission that is not sent using SDMX-ML format;
  - any incomplete transmission;
  - a breach of validation rules<sup>16</sup> (see Section 6.2.1);
  - a failure to transmit the metadata templates covering transactions and net errors and omissions adjustments larger than €3 billion.

If the situation described in the second bullet point above occurs, the corrected data must be transmitted via the official channel in SDMX-ML format in the course of the working day after the inconsistencies have been identified by the ECB. If this is done, there is not deemed to be a non-compliance case.

In the context of automatic validations (see Section 6.1), if the NCB/national statistical institute (NSI) does not receive a report via Darwin/Astra after transmitting the data to the ECB, it should contact the EXDI and SPACE teams as this could be caused by an incomplete/invalid transmission or a reception problem at the ECB. If the problem is not due to the national compiler, a delay in data reception by the ECB would not be deemed a non-compliance case. If the problem results from an incomplete or invalid transmission by the reporting NCB/NSI, a non-compliance case may result. The non-compliance report can be used to mention incomplete qualitative metadata (see Section 4.2.2) or country practices that deviate from the definitions and methods endorsed by the ECB Guideline for the compilation of b.o.p./i.i.p. statistics and international reserves template data.

---

<sup>16</sup> Generally, for full compliance all validation rules must be fulfilled. However, breach of a sign validation does not constitute a non-compliance case as the sign rules are used to flag “potentially wrong” observations.

## 5.5 Confidentiality

Council Regulation 251/2009<sup>17</sup>, amending Council Regulation (EC) No 2533/98<sup>18</sup> concerning the collection of statistical information by the ECB, introduced several amendments to the ESCB statistical confidentiality regime. In addition, the ECB Confidentiality Guideline<sup>19</sup> defines common rules and minimum standards to protect the confidentiality of the statistical information collected by the ECB assisted by the NCBs. There is a standard procedure for user access to confidential statistical information collected under Council Regulation (EC) No 2533/98 that allows the confidential data to be disseminated internally, in the ECB Statistical Data Warehouse (SDW) restricted environment, to a very restricted subset of users on a business “need to know” basis and after management approval. In line with the above legal framework and ECB Confidentiality Guideline, **all data must be sent with a flag indicating its confidentiality level** (see also Section 4.2.1). NCBs providing data to the ECB should make use of the confidentiality flags listed in Table 10 below.

**Table 10**  
Confidentiality flags

Code	Description	Operational use and details
<b>F</b>	Free (free for publication)	Data cells flagged with “F” are considered free for publication and may be disseminated.
<b>N</b>	Not for publication, restricted for internal use only	Observations flagged with “N”, although not for publication, can be shared within the ESCB. This flag should not be used with observations that reveal data of individual respondents: in such cases, the observation should be flagged as “confidential statistical information” (see next entry). No secondary confidentiality treatment is applied for cells with the “N” flag.
<b>C</b>	Confidential statistical information	An observation flagged as statistically “confidential” could reveal data of individual respondents. Such data remain within the ECB/ETS and are used exclusively for compilation purposes and dissemination in the SDW restricted environment. Before the release of a dataset which contains confidential cells, secondary confidentiality treatment needs to be applied in order to eliminate indirect disclosure (see next entry).
<b>D</b>	Secondary confidentiality set by the sender	This flag should be used with observations that need to be “suppressed” to prevent observations flagged as “confidential statistical information” from being indirectly deduced within the dataset submitted by the sender.
<b>S</b>	Secondary confidentiality set by the receiver	This is used internally by the ECB to flag observations that must be “suppressed” in a subsequent processing stage in order to appropriately protect and prevent observations flagged (by the sender) as “confidential statistical information” from being indirectly deduced.

NCBs (reporting institutions) have the sole responsibility to flag their own statistically confidential data, using either code “C” (for primary confidentiality) or “D” (for secondary confidentiality),<sup>20</sup> depending on the nature of the confidentiality.

<sup>17</sup> Council Regulation (EC) No 951/2009 of 9 October 2009 amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank (OJ L 269, 14.10.2009, p. 1).

<sup>18</sup> Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank (OJ L 318, 27.11.1998, p. 8).

<sup>19</sup> Guideline of the European Central Bank of 22 December 1998 concerning the common rules and minimum standards to protect the confidentiality of the individual statistical information collected by the European Central Bank assisted by the national central banks (ECB/1998/NP2) (OJ L 55, 24.2.2001, p. 72).

<sup>20</sup> The confidentiality treatment described here is consistent with the standard confidentiality treatment used by Eurostat.

Additionally, the “S” flag is to be used by the ECB/Eurostat when handling secondary confidentiality at euro area/EU level.

NCBs currently apply different rules to identify confidential statistical data. However, data are to be declared confidential only for the reasons below.

- They may concern a number of observations below a minimum threshold. This threshold is always more than two (usually three): if data concerning two respondents were disseminated, each respondent would have easy access to the other’s confidential data.
- The data are such that one or more observation(s) dominate(s) the total information by a percentage above a given rate (as provided by national legal frameworks, usually around 85%).

At its meeting in March 2012, the Statistics Committee of the ESCB agreed to make non-publishable, non-confidential ESCB data available to a list of relevant EU authorities. This agreement applies to b.o.p./i.i.p. dataflows and emphasises proper use of the confidentiality flags below when sending data to the ECB.

- Publishable data (“F”): these statistics are free for publication and as a result are disseminated via external SDW.
- Non-publishable (non-confidential) data (“N”): these statistics are not yet in the public domain but are disseminated to users in the ESCB; they may concern data collected by the NCBs on the basis of an ECB legal act or on a best effort basis.
- Confidential statistical information as defined by Council Regulation (EC) No 2533/98 as amended (“C”, “D” and “S”): these data remain within the ECB’s Directorate General Statistics and are used for compilation purposes only.

## 6 Data quality controls

### 6.1 Overview

Before reporting statistical data to the institutions, national compilers should have a routine to ensure full consistency of the data sent (see also Section 5.4 on compliance rules). This routine should not only include plausibility checks, but most importantly, should guarantee accounting integrity. It is very important that all NCBs follow the same rules and practices to avoid problems during the compilation window.

Completeness checks (detecting missing series) and validation checks (linear constraints) have been automated upon data reception (see Section 6.2 for more detail). All countries should perform these checks before transmitting data to the ECB. The checks are run after data have been transmitted and the results are automatically shown in the Quality Assessment Report, which is shared with the corresponding country. An email either confirms that data were correctly received at the ECB or, in the event that problems have been detected, calls for possible action by the NCB. National compilers can transmit data to the ECB pre-production/acceptance environment for testing purposes. The ECB then runs validation checks on the transmitted data if a request is made.

Once the basic completeness and consistency of received data have been assessed, the ECB carries out revision analyses and plausibility checks (e.g. time series analysis), so that abnormal observations (outliers) and revisions can be detected and further investigated in cooperation with national compilers (see Sections 6.2.2 and 6.2.3).

Finally, additional checks (some not performed on a regular basis) help to ensure consistency between b.o.p./i.i.p. data and other external data sources, including foreign trade statistics, external assets and liabilities of monetary financial institutions (MFIs) (BSI statistics/monetary aggregates), the IMF's Coordinated Portfolio Investment Survey (CPIS) and Coordinated Direct Investment Survey (CDIS), euro area accounts and investment fund statistics (amongst others).

Non-euro area EU Member States can submit data to the ECB based on either the data requirements set out in the ECB Guideline or those defined in Regulation (EC) No 184/2005. Completeness and validation checks of the ECB for non-euro area countries are based on these requirements. Series covered by the ECB Guideline but not by Regulation (EC) No 184/2005 are considered "voluntary" series. Should a non-euro area country choose to transmit voluntary series to the ECB, these data will be checked for validation accordingly.

## 6.2 Validation checks

### 6.2.1 Internal consistency (integrity rules for data transmission)

This section provides an overview of the validation rules that national data are expected to satisfy in relation to mandatory b.o.p./i.i.p. data requirements. More detailed validation rules that also encompass the voluntary requirements (including backdata), the IMF SEFER and the monthly template on international reserves and foreign currency liquidity have been established and their results are reported back to the countries separately. The types of validation rules that data must comply with are listed below.

- Time consistency: When added together, monthly data should be equal to data reported on a quarterly basis.
- Geographical breakdown: When added together, intra-euro area and extra-euro area transactions should equal transactions vis-à-vis the rest of the world; other geographical breakdowns are also checked.
- Resident sector: The total economy should be consistent with the sum of the sectoral breakdowns.
- Counterpart sector: Follows the same logic as the reference sector validation rules but applies to the counterpart sector.
- Stock/flow reconciliation: The value of stocks in period t should be equal to the value in period t-1 plus transactions in period t plus other flows in period t.
- Accounting item: For example, the balance should be equal to credit minus debit.
- International accounts item: For example, current account should be equal to the sum of its components (goods, services, primary and secondary income).
- Functional category: Total (financial account) is equal to direct, portfolio and other investment, financial derivatives and reserve assets. See Box 1 for more information.
- Instrument and assets classification: For example, gross external debt is equal to the sum of its sub-components.
- Maturity classification: Long-term and short-term should add up to all original maturities.
- Currency classification: For example, the currency breakdown of debt securities should add up to the total.
- SIGN: Verifies if items that should have a positive sign are in fact positive.



- Multidimensional checks: For example, these cover consistency between different datasets (i.e. QIIP and SEFER), and ensure that for other investment liabilities the sum of instruments for the central bank or the central government is smaller than or equal to the total other investment for the relevant sector.
- Resident sector/counterpart issuer sector consistency: This rule ensures that in the case of portfolio investment, the totals by resident and counterpart issuer sectors are identical.
- Banknote shipment validations: The sum of all (or all provided) denomination breakdown items should be equal to the total series containing all denominations (ALLD).

## Box 1

### Validation and reconciliation of total financial account

---

The most recent amendment of the ECB Guideline requires net data for financial derivatives transactions and other flows (i.e. no breakdown between assets and liabilities) and assets and liabilities for stocks. The validation of total financial assets and liabilities for transactions and other flows is therefore defined as set out below.

- Total transactions in financial assets/liabilities will be validated using the following rules:  $\_T=D+O+P+F+R$  (for assets) and  $\_T=D+O+P$  (for liabilities). For QIIP, the total stocks will continue to be validated using  $\_T=D+O+P+F+R$  (for assets and net) and  $\_T=D+O+P+F$  (for liabilities).
- Other changes: There are no “net” requirements for QOTHC, QCHVPR or QCHVL. The validation rule on the net financial account changes will therefore be performed as follows:  $\_T.A-\_T.L=(D.A-D.L)+(P.A-P.L)+F.N+(O.A-O.L)+R.A$ . where A, L and N stand for assets, liabilities and net respectively.
- QBOP/QIIP: Total financial account assets must be transmitted with counterparts I9 and J9. In order to ensure consistency with ECB validation rules, the full amount of the reserve assets is to be included in J9 and not in I9.
- The (stock/flow) reconciliation of the total net financial account will not be checked as each component of the financial account is individually reconciled.

D – direct investment; O – other investment; P – portfolio investment; R – reserve assets; F – financial derivatives and employee stock options;  $\_T$  – all functional categories.

---

## Additional documentation

For a more detailed summary of the types of validation rules, please see Annex 7: Integrity rules for data transmission.

## 6.2.2 Revision analysis

Revisions are compiled upon data reception, i.e. new values are compared with values previously reported. Significant revisions in absolute value are isolated and further investigations are carried out bilaterally with the relative country. Information on major revisions should be reported by national compilers in the context of the metadata transmissions to ensure smooth data production. Further details on the framework for the transmission of revisions are provided in Section 4.2.2.

## 6.2.3 Plausibility checks (time series analysis)

Plausibility checks aim to detect abnormal observations (outliers) in the reported data. For each country and each b.o.p./i.i.p. time series, the latest value is compared with the one-step-ahead forecast estimated at time  $t-1$ . Values that deviate markedly from the usual pattern of the series are isolated and analysed further. For gross flows of the goods and services, a comparison with the same month of the previous year is also performed.

For other flows, plausibility checks of reported data are carried out by (i) comparing changes due to price changes with relevant capital market developments and government/corporate yield curves, (ii) comparing exchange rate effects with official exchange rate developments, (iii) analysing the size and meaningfulness of the residual other volume changes.

## 6.2.4 External consistency

The gross flows of the goods item are compared with foreign trade statistics as published by [Eurostat](#). For all countries, the latter dataset is the source for calculation of the goods item in accordance with b.o.p. concepts. While the two datasets have conceptual differences and discrepancies because of time of recording issues, their patterns are expected to be very similar. The geographical details of b.o.p. goods are also compared with the geographical details of Eurostat trade data.

Direct investment, portfolio investment, other investment and reserve assets of MFIs are compared with data derived from the MFIs' balance sheets, and reported to the ECB's Monetary and Economic Statistics Division in order to calculate the monetary aggregates. The latter dataset provides the MFIs' positions in securities and deposits and loans vis-à-vis extra-euro area residents. Monthly transactions are derived from differences of stocks adjusted for exchange rate variations, price variations and other adjustments. However, this estimate is deemed to provide a good approximation of the monthly transactions reported under the b.o.p. concept.

Monthly and quarterly b.o.p. and i.i.p. are compared with Balance Sheet Item statistics (BSI) upon data reception; consistency reports are automatically sent back

to the data provider. The report is prepared for the central bank and the other MFI sectors separately.

Quarterly b.o.p. and i.i.p. for investment funds (S124) are compared with Investment Fund statistics (IVF).

Quarterly b.o.p. and i.i.p. for insurance corporations and pension funds (S12Q) are compared with Insurance Corporations statistics (ICB) and Pension Funds statistics (PFBR).

The i.i.p. data on portfolio investment is compared with the mirror data coming from the IMF CPIS (semi-annually from 2014 onwards), in order to check the consistency of both datasets. The geographical details of the quarterly i.i.p. are also compared with the data reported in the context of the CPIS exercise.

The i.i.p. data on direct investment is annually compared with the mirror data coming from the IMF CDIS, in order to check the consistency of both datasets. The geographical details of the quarterly i.i.p. are also compared with the data reported in the context of the CDIS exercise.<sup>21</sup>

## 6.2.5 Other (less regular) checks

Several other data checks are regularly performed by the ECB, although they are not structured in standardised procedures.

These checks include:

- Comparison between extra-EMU flows and total world flows (for all items) with the aim of detecting divergent patterns;
- Calculation of cumulative flows over long periods in order to highlight abnormal patterns in longer time ranges;
- Comparison of direct investment flows with news reported by the press, commercial databases or in national statistical publications on important direct investment (extra-euro area) cross-border operations;
- Analysis of the plausibility of portfolio investment flows (split into equity/debt securities and assets/liabilities) with the aim of detecting abnormal flows (for instance significant disinvestments) or significant divergent patterns from the general market fluctuations;
- Comparison of income flows with the underlying stocks;
- Calculation of errors and omissions indicators to analyse the evolution of this item and possible bias;

---

<sup>21</sup> See [here](#).

- On an annual basis, cross-checking of asymmetries in foreign direct investment data with data from different sources (e.g. Eurostat), with further checks performed through the foreign direct investment network;
- Comparison of b.o.p./i.i.p. with the rest of the world account collected by the ECB in the context of the euro area accounts;
- Comparison with mirror data of main partners (United States, United Kingdom and Japan).

# 7 Dataflows, reporting and dissemination lists

## 7.1 General overview

The ECB external statistics reporting requirements have been organised into five dataflows: four dataflows for b.o.p., i.i.p. and international reserve (BPM6\_BOP\_M, BPM6\_BOP\_Q, BPM6\_RA\_M and BPM6\_CPIS\_Q), and one for banknote shipments (ECB\_BOP\_BNT).

All mandatory time series presented in these dataflows must be reported to the ECB on an update and revisions basis. Non-reporting of some time series (non-compliance) and the reporting of time series that are not in the dataflows must be avoided. For simplicity and control reasons, dataflows are further organised into **reporting lists**, which are described briefly in the next sections.

The BPM6\_BOP dataflows are conceptually presented in Table 11 and a detailed technical overview with information on the specific series required is available in the matrix of requirements. The detailed list of requirements for BPM6\_RA\_M, BPM6\_CPIS\_Q and ECB\_BOP\_BNT is provided in the Appendix.

**Table 11**  
ECB reporting lists for BPM6\_BOP

	b.o.p.	Revaluations due to exchange rate changes	Revaluations due to price changes	Revaluations due to other changes	i.i.p.
Quarterly BOP: BPM6_BOP_Q	QBOP	QCHVL	QCHPR	QOTHC	QIIP
Monthly BOP: BPM6_BOP_M	MBOP	MCHVL	MCHPR	MOTHC	-

## 7.2 Detailed lists

### Important:

---

The BOP DSD has been updated as of November 2022 to allow for the transmission of separated special-purpose entities (SPE) data. A new dimension has been added (TYPE\_ENTITY) at the end of the series key. It can take two values: "ALL" (for all kind of statistical units) and "RSP" (for SPEs). Transmission of SPE data, according to the SPE definition as set out in the ECB Guideline, will become mandatory in March 2023. Detailed information on the list of requirements is available in the matrix of requirements and in the ECB Guideline.

---

### 7.2.1 BPM6\_BOP\_M

A detailed list of series required for this transmission, including the geographical breakdown, can be found in the matrix of requirements.

**MBOP:** Monthly balance of payments (transactions), as defined in Table 1 of Annex II of the ECB Guideline, complemented by community concept data for goods and standard aggregate/total series and changes endorsed by the WG ES (see page S1 of the Appendix on "Lists of series keys").

The concept of reserve assets for euro area countries excludes all assets vis-à-vis euro area residents (among other conditions). In other words, for euro area countries, intra-euro area income, financial transactions and stocks (i.i.p.) are, by definition, zero for reserve assets. To ensure consistency between transactions (b.o.p.) and stocks (i.i.p., including the reserve assets template) for reserve assets requirements, the geographical requirements for transactions have therefore been adjusted. Transmissions corresponding to seasonally and working day-adjusted series for the current account can be sent on a voluntary basis.

**MCHVL, MCHPR, MOTHC:** Monthly other changes applicable to reserve assets (other flows), as defined in Table 5 of Annex II of the ECB Guideline and complemented by standard aggregate/total series and changes endorsed by the WG ES (namely the reporting of other volume changes to cover all components of the stock/flow equation). In detail:

- List MCHVL – monthly other flows due to exchange rate changes;
- List MCHPR – monthly other flows due to price changes;
- List MOTHC – monthly other flows due to other volume changes.

## 7.2.2 BPM6\_BOP\_Q

A detailed list of series required for this transmission, including the geographical breakdown, can be found in the matrix of requirements under QBOP, QIIP, QCHVL, QCHPR and QOTH.

### QBOP:

- **Mandatory:** Quarterly b.o.p., as defined in Table 2 of Annex II of the ECB Guideline, complemented by community concept data for goods and standard aggregate/total series and changes endorsed by the WG ES.
- **Agreed:** Quarterly b.o.p. series that the WG ES has agreed to report in order to maintain consistency with Eurostat. These are mostly requirements up to March 2021 that are no longer mandatory. It also includes bilateral data vis-à-vis other euro area countries, defined as “G13\_I9 detail” and G1\_I9 for main aggregates whose details are covered by the ECB Guideline.
- **Voluntary:** Quarterly voluntary b.o.p., namely: (i) bilateral data vis-à-vis non-euro area EU Member States for the compilation of euro area aggregates on a moving composition basis (used in the compilation of the monetary presentation of b.o.p.), defined as “G12\_I9 detail”; (ii) seasonally and working day-adjusted series for the current account.
- **IDC:** Quarterly voluntary b.o.p. in the context of Balance of Payments International Data Coordination (BOP IDC). For more information see Section 7.4.

### QIIP:

- **Mandatory:** Quarterly i.i.p., as defined in Table 4 of Annex II of the ECB Guideline, complemented by standard aggregate/total series and changes endorsed by the WG ES.
- **Agreed:** See QBOP agreed.
- **Voluntary:** Quarterly external debt details by sector, instrument and original maturity. This list is sent on a voluntary basis and only by those countries that have opted to transmit the external debt details themselves instead of allowing the ECB to make the calculations based on i.i.p. data.
- **IDC:** Supplemental i.i.p., BPM6 methodology in the context of the BOP IDC. These data are reported to the ECB on a voluntary basis. For more information see Section 7.4.

**QCHVL, QCHPR, QOTH:** Quarterly changes due to exchange rate changes and price changes as defined in Table 4 of Annex II of the ECB Guideline, complemented by standard aggregate/total series and changes endorsed by the WG ES (namely the reporting of other volume changes to cover all components of the stock/flow equation). In detail:

- List QCHVL – quarterly other flows due to exchange rate changes;
- List QCHPR – quarterly other flows due to price changes;
- List QOTHC – quarterly other flows due to other volume changes (voluntary).

### 7.2.3 BPM6\_RA\_M

**RASS:** Monthly data for the international reserves template and foreign currency liquidity (end-of-period stocks), as defined in Table 3 of Annex II of the ECB Guideline (see Appendix). The counterpart area code for reserve assets is generally “W1” (rest of the world); this is not because of any change to the concept of reserve assets for the euro area, but simply to harmonise the codification for all EU countries and with the IMF.

### 7.2.4 ECB\_BOP\_BNT

**SHIP:** Monthly imports and exports of euro banknotes by euro area countries to/from countries outside the euro area when exceeding €1,000 million (reference previous year), as defined in Table 6 of Annex II of the ECB Guideline (see Appendix).

### 7.2.5 BPM6\_CPIS\_Q

**SEFER:** Quarterly data for the IMF’s SEFER to be transmitted semi-annually to the ECB by the euro area countries. End-of-period stocks with breakdown by counterpart area and counterpart issuer sector (see Appendix).

## 7.3 Dissemination of national data

The ECB regularly disseminates a subset of the national data transmitted to the ECB according to the ECB Guideline. This subset comprises the publishable national datasets as established by the ECB Guideline as well as other transmitted or derived series.

All national data (including all revised periods) that are transmitted to the ECB are disseminated with every euro area release, with the exceptions of monthly releases preceding quarterly releases (i.e. reference months January, April, July and October). In the event that a national compiler has a strong reason for disseminating data in such productions, they should contact the ECB to organise an ad hoc dissemination. National compilers should also contact the ECB if they transmit data outside the production window to ensure that the ECB organises an ad hoc dissemination.



The ECB does not modify national data for dissemination purposes; therefore, the ECB may disseminate data that contains mistakes. In addition, if data are confidential, “C” (confidential statistical information) flags should be used for the “obs\_conf” in order to ensure the data are not disseminated. When the data becomes free for publication, national compilers should organise a new transmission revising the flags to “F” (free for publication) and inform the ECB of the retransmission.

National data will be disseminated according to the guidelines below.

#### **Data included in the publishable subset of the ECB Guideline**

- only data from euro area countries will be included as of reference period 2014;
- values will be disseminated as transmitted to the ECB (if not confidential, see below);
- observation statuses will be disseminated as transmitted to the ECB;
- in the case of observations flagged as “confidential” (“C” or “D”), the corresponding confidentiality flags originally transmitted will not be changed and the data will not be disseminated;
- observations flagged as “not for publication” (“N”) will be converted to “F” (“free for publication”) for all euro area countries and for all periods from 2014 onwards and disseminated;
- observations flagged as “free for publication” (“F”) will be directly disseminated.

#### **Series outside the scope of the publishable subset of the ECB Guideline**

Values, observations and confidentiality statuses will be disseminated without any changes being made by the ECB. Series for euro area countries belonging the publishable subset but with reference periods before 2014 will also be disseminated as originally transmitted. Data for non-euro area EU Member States are also outside the incidence of the publishable subset.

#### **Net/balance series and other “derived” series**

The ECB will calculate and disseminate all necessary net series as long as both assets and liabilities items are available and free for publication. As regards the confidentiality flags for these series:

- if either the asset or the liability item is flagged as “confidential” (“C” or “D”) then the corresponding net series will also be flagged as “confidential”;
- if either the asset or the liability item is flagged as “non-publishable” (“N”) then the corresponding net series will also be flagged as “non-publishable”, with the exception of series included in the “publishable national datasets” (see above);
- if both the asset and liability items are flagged as “free for publication” (“F”) then the corresponding net series will also be flagged as “free for publication” (“F”).

The observation status will be set as “estimated” (“E”) for all calculated series.

Please note that national compilers are responsible for ensuring secondary confidentiality in the national datasets.

The dissemination of national data will take place along with the regular dissemination of the euro area aggregates. During each dissemination of the euro area aggregates, monthly and quarterly national data will be disseminated as available in the ECB databases, regardless of the revision window applied for the euro area aggregates (and up to the last period considered during the production round in question).

## 7.4 Balance of Payments International Data Coordination

The Balance of Payments International Data Coordination (BOP IDC) project aims to reduce the exchange of data (reporting burden), make selected macroeconomic statistics more readily available and ensure that the same data are disseminated by the various international organisations (IOs): the Bank for International Settlements (BIS), ECB, Eurostat, IMF, Organisation for Economic Co-operation and Development (OECD), World Bank and United Nations Statistics Department (UNSD). This close collaboration between the IOs takes place through the Inter-Agency Group on Economic and Financial Statistics. Following national compilation, validation and transmission, data are further validated by one international organisation chosen as primary validator. A subset of the data transmitted by the national compilers is subsequently shared among the relevant IOs using common SDMX standards and published through the existing dissemination systems of all the IOs. In the domain of b.o.p./i.i.p. statistics, the pilot data exchange project aims to streamline data reporting to the IMF, ECB and Eurostat. Currently, each EU Member State transmits b.o.p. and i.i.p. data to the ECB and Eurostat using the same report forms, and to the IMF using a slightly different report form. To reduce the reporting burden of the EU Member States, the IMF, ECB and Eurostat have explored the possibility of streamlining data reporting by introducing a new arrangement. Under this proposal, data will be collected by the ECB and Eurostat, and “public” validated data will be shared with the IMF and other participating IOs. Responsibility for data validation and data provision to other IOs will be divided as follows:

- ECB – euro area countries;
- Eurostat – non-euro area EU Member States (possibly also European Free Trade Association (EFTA) countries);
- IMF – all other countries.

To implement the project, an enlarged b.o.p./i.i.p. reporting template that meets the current data requirements of the IMF, ECB and Eurostat has been developed. In contrast to the current ECB/Eurostat templates for quarterly b.o.p. and i.i.p., it also includes the additional items that are included in the IMF template. All supplementary items (with the exception of loans, where data vis-à-vis the IMF and the “rest of the

world except IMF" are requested) are requested only vis-à-vis rest of the world. For more information please see the appendices on series keys/questionnaires for QBOP and QIIP.

All additional series should be reported on a voluntary basis; however, all EU countries are requested to continue transmitting items they are currently reporting to the IMF by including them in the enlarged datasets sent to the ECB/Eurostat. In particular, the full (Sec 2) sector detail is crucial for adjusting data on MFIs (European concept) to data on deposit-taking corporations (BPM6 concept) and for attributing money market funds to other financial corporations according to BPM6 definitions. The existing deadlines for data transmissions to the ECB/Eurostat will apply to all series; these should allow for dissemination by the IMF at the same time as by the ECB/Eurostat. Only data flagged as "free for publication" will be included in the IDC project.

Please note that the project does not affect mandatory data transmissions to the ECB/Eurostat and national compilers should continue transmitting data to the ECB/Eurostat according to the relevant legal requirements.

Participation in the project is voluntary. Member States should also continue their data transmissions to the IMF until further notice, to mitigate potential technical problems during the pilot. However, the IDC project provides a clear opportunity to reduce the data transmission burden in the medium term.

## **Box 2**

### **Frequently asked questions on the BOP IDC Project**

---

The answers to the frequently asked questions below represent the view of the ECB and Eurostat.

#### **How will confidential data reported to the ECB/Eurostat be treated?**

As is currently the case, all confidential flags will be respected, and data flagged as "confidential" or "non-publishable" will not be disseminated. National compilers continue to be free to mark each observation according to their confidentiality standards.

#### **How will the IMF treat confidential data?**

The IMF will not be able to pull confidential data via the ECB/Eurostat web services, as these data are not disseminated. Similarly, the ECB and Eurostat will only be able to access "free for publication" series from the IMF.

#### **Who is accountable for the data in the ECB/Eurostat hubs? Are countries accountable for any changes that the ECB makes to the data?**

National compilers continue to be the owners of the data. The ECB and Eurostat do not manipulate national data.

**Will Regulation (EC) 184/2005 or the ECB Guideline be amended to make additional data for the IMF compulsory?**

Participation in the project is voluntary. There are no plans to amend Regulation (EC) (184/2005) or the ECB Guideline to add items to the common template.

**Will there be a lot of additional work to adjust the data production system?**

There will be a one-off exercise to implement the common template in the national IT dissemination system. The template includes items that are currently transmitted to the IMF but not to the ECB/Eurostat; as a result, there should not be any additional work in the area of data compilation.

**Will intermediation by a third party create delays and technological risks in the event of a failure in one part of the transmission process?**

Direct dialogue between statistical producers and users is key to ensure quality. New technologies have significantly lowered the marginal cost and data transmission risks of providing data through intermediary parties. Although direct transmission does involve a lower risk of slippages, including technological and longer lags, this must be compared with the current risk of supporting separate transmission contexts nationally and the possibility of achieving greater efficiency. The direct dialogue between the IMF and the national European b.o.p./i.i.p. compilers will be maintained after the project has been implemented.

**Can the project be regarded as a breach of the IMF's data provision requirements under the Articles of Agreement?**

The aim of the project is to facilitate data dissemination to the public. It covers data voluntarily submitted by IMF members for the IMF's data publications (International Financial Statistics, etc.) and/or voluntarily published data under Special Data Dissemination Standard/Special Data Dissemination Standard Plus. The binding obligation of member countries to furnish the IMF with data for surveillance (Article VIII, Section 5) relates to data requested by country teams that prepare the Article IV reports.

**How will discrepancies between national data and ECB/Eurostat data be handled?**

The ECB and Eurostat aim to disseminate the same data as published on national websites and make regular checks (twice per year) to ensure that this is the case. This project would ensure that the IMF also publishes the same data.

**Will the data reach the IMF with a delay? How will the data be checked for validation and completeness?**

The data will be checked by the ECB/Eurostat in the same way that all national data are checked and disseminated according to the established publication calendar. Once the data are published the IMF can immediately pull the required data.

**Wouldn't it be more efficient to pull data directly from national websites?**

Item coverage of disseminated b.o.p./i.i.p. data varies a great deal among the EU Member States and the common dataset is not currently available on national websites. Direct data pulling would also be more technically challenging for the IOs and would involve additional work on the IT infrastructure in the Member States.

**When will detailed information on the project, including SDMX codes, reporting periodicity and timeliness, become available?**

The template with SDMX codes was sent to the WG ES for written consultation and is included now in the matrix of requirements. It is also included in the Eurostat's "[Balance of Payments Vademecum](#)". Periodicity will be quarterly, with the same timeliness as in current transmissions to the ECB/Eurostat.

**Can I now send data only to the ECB or Eurostat?**

No, national compilers should continue with their reporting obligations to both the ECB and Eurostat. The provisions of the ECB Guideline and Regulation (EC) 184/2005 remain intact in the context of these voluntary data transmissions.

---

## 8 Euro area data specificities and methodological conventions

### 8.1 Specificities and conventions

The WG ES has agreed several rules and practices on the reporting and compilation of country contributions to euro area b.o.p./i.i.p. aggregates over the years. This section elaborates on the most important ones.

#### 8.1.1 Geographical breakdown of “merchanting”

Under BPM6, “merchanting” is to be recorded on a net basis as part of the goods account. “Net exports of goods under merchanting” includes merchants’ margins, holding gains and changes in inventories and is the sum of “goods acquired under merchanting” (negative credit) and “goods sold under merchanting” (positive credit); it can therefore be either positive or negative. Concerning the geographical allocation, “net exports of goods under merchanting” should be allocated according to the buyer of the goods for the purpose of compiling euro area/EU aggregates (community concept data).<sup>22</sup> Countries may want to compile the geographical breakdown of “net exports of goods under merchanting” by only looking at the sum of all (positive and negative) gross credit entries (purchases and sales under merchanting) recorded vis-à-vis each country. Data following this alternative geographical allocation should be reported under the international standards concept. This is relevant not only for the item itself but also for total goods, where a Geo 4 detail is mandatory.

#### 8.1.2 Portfolio investment

For all portfolio investment-related (financial and income) transactions (b.o.p.) and positions (i.i.p.), a distinction is made between the geographical requirements of the assets/credits and liabilities/debits. As far as liabilities/debits are concerned, Member States will report no geographical detail, i.e. they should only provide total liabilities/debits vis-à-vis the rest of the world (code “W1” for the COUNTERPART\_AREA dimension). With regards to assets/credits, Member States should split income receipts, financial transactions and positions vis-à-vis the relevant counterpart geographical area (depending on the geographical requirement).

---

<sup>22</sup> In context, the geographical validation of net exports of goods under merchanting is only applicable to the rest of the world as a whole (“W1”).

### 8.1.3 Functional classification of transactions/positions in investment fund shares

BPM6 makes it clear that investment funds may be direct investors and/or direct investment enterprises. For example, a “fund of funds” is an investment fund that invests in other investment funds and therefore may become a direct investor in one of the funds. The same applies to large (usually institutional) investors, which may hold above 10% of the investment fund shares of a particular fund.

#### Direct investment, liabilities

Following the investment purpose, closed-end investment funds may be direct investment enterprises when the 10% rule applies. However, the current size of this type of fund in the euro area is so negligible that it is not worth the work to change surveys. The WG ES has therefore decided that in practical terms the 10% rule to define a direct investment relationship is waived to the investment fund shares (F52).

#### Direct investment, assets

Consistent with the treatment of investment fund liabilities, the 10% rule to define a direct investment relationship is not applied to investment fund shares (F52) (relevant in the context of funds of funds). However, investment funds are direct investors when the 10% rule on equity (F51) applies, including the specific case of other equity investment (F519).

### 8.1.4 Recording of money market funds' deposit/loans liabilities

In the context of distinction between loans and deposits, BPM6 5.40 states that: “[...] *When one party is a deposit-taking corporation and the other is not, a possible convention is that an asset position of a deposit-taking corporation is classified as a loan by both parties. Similarly, a liability of a deposit-taking corporation to another type of entity is classified as a deposit by both parties.*” This is consistent with the [European System of Accounts \(ESA 2010\)](#) treatment of short-term loans, as defined in paragraph 5.118: “[...] *short-term loans accepted by institutional units other than deposit-taking corporations are classified as short-term loans.*”<sup>23</sup>

In the same context, Annex III of the ECB Guideline states that “*The distinction between ‘loans’ and ‘currency and deposits’ depends on the nature of the borrower. This implies that, on the assets side, money granted by the resident money-holding sector to non-resident banks is to be classified as ‘deposits’ and money granted by the resident money-holding sector to non-resident non-banks (i.e. institutional units other than banks) is to be classified as ‘loans’.* On the liabilities side, money taken by resident non-banks (i.e. non-monetary financial institutions (MFIs)) is always to be classified as ‘loans’. Finally, this distinction implies that all transactions involving resident MFIs and non-resident banks are to be classified as ‘deposits’.”

---

<sup>23</sup> *European system of accounts: ESA 2010*, Publications Office of the European Union, Luxembourg, 2013.

Annex III of the Guideline has an imprecision in the use of the term MFIs instead of deposit-taking corporations (i.e. banks), which creates difficulties in the application of this guiding principle for money market funds (which are MFIs but not deposit-taking corporations). As the treatment prescribed in BPM6 should be followed in euro area statistics, money market funds (either resident or non-resident) should be treated as non-banks for the purpose of classifying transactions/positions as loans or deposits.

### 8.1.5 Maturity breakdown of the transfer of reserve assets to the ECB

Claims on the ECB resulting from the initial transfer of reserve assets from NCBs to the ECB should be recorded under “currency and deposits” in monetary authorities’ other investment assets. As this transfer has a long-term nature, even if maturity is not explicitly stated, it should be recorded under “long-term” currency and deposits.

### 8.1.6 Special Drawing Rights (SDR) allocations – counterpart area

The treatment of SDR allocations as a liability in other investment is a novelty in BPM6. BPM6 4.163 states: “*Given that claims on and liabilities to members in the SDR system are attributed on a cooperative basis, an unallocated or residual partner category is used as the counterparty to SDR holdings and SDR allocations.*” In this context, by convention, SDR allocations should be assigned to both “J9” (extra-euro area-20, fixed composition) and “D6” (extra-EU27, fixed composition). As a component of “D6”, they should not be assigned to the IMF (code “1C”), but instead be implicitly included in the non-allocated part. This geographical allocation is pertinent when breaking down other investment/central bank/liabilities.

### 8.1.7 Valuation of unquoted equity

As explained in Annex III of the ECB Guideline, unlisted direct investment companies are to be valued based on book values using a common definition – own funds at book value. However, to increase consistency in the valuation of assets and liabilities, equity stocks in unlisted direct investment companies can alternatively be valued according to one of the other valuation methods mentioned in BPM6 7.16, if particular cases apply (see the ECB Guideline for further details).

Importantly, if an alternative method is applied for valuing equity stocks in unlisted direct investment companies, the i.i.p. compiler is encouraged to inform the compiler in the counterpart country of the alternative method and to cooperate with this compiler to minimise the risk of bilateral asymmetric recording. This information should be transmitted within the ESCB in the framework of existing arrangements, and the “[B.o.p. and i.i.p. book](#)”<sup>24</sup> should be updated.

---

<sup>24</sup> European Union balance of payments and international investment position statistical sources and methods: “[B.o.p. and i.i.p. book](#)”, European Central Bank, Frankfurt am Main, November 2016.



### 8.1.8 Allocation of the compound effect

When adding exchange rate effects and asset price effects (e.g. for securities) as individual parts, the sum will differ from the overall revaluation effect. This small difference, called the compound effect, is not linked to any price development. Depending on national data sources and compilation methods, this “residual” effect would be allocated either to one of the revaluation components or to the “other changes in volume” component. The latter will typically happen in cases where the revaluation components are compiled separately and the other changes in the volume of assets are derived residually from the stock/flow reconciliation.

While it may seem better in theory to allocate this effect to the “price” component, it is currently residually allocated to other changes in volume (internal ECB methodology). To ensure symmetrical treatment of the compound effect across the euro area/EU, it has therefore been agreed to allocate this effect to the “other changes in volume” component.

### 8.1.9 Debtor/creditor approach

B.o.p./i.i.p. are compiled following the debtor/creditor approach, instead of the “transactor” approach. In other words, the geographical allocation of assets/credits is based on the residency of the issuer/debtor and not of the “transactor”. This is particularly relevant for portfolio and direct investment functional categories, which record tradable instruments. This approach should be followed consistently in the geographical and sector allocation of investment income, financial transactions and stocks.

For instance, if a French MFI buys a German government bond from an MFI resident in the United States, this would be recorded in the financial account (portfolio investment) of France as: intra-euro area, increase of assets, resident sector other MFIs, counterpart sector general government. What is relevant is the residency and sector of the issuer (German general government) and not the fact that the German bond was acquired from an MFI resident in the United States.

### 8.1.10 Acquisition/disposal of assets from/to residents

BPM6 prescribes the classification of the exchange of external financial assets between two resident institutional units as a reclassification of the holding sector, i.e. not as a b.o.p. transaction, but reflected in the i.i.p. via “other changes in volume”.<sup>25</sup> While this has no impact on the i.i.p. or on any balancing item whatsoever, country contributions to the euro area/EU aggregates that deviate from the “pure” debtor/creditor approach (see above) could eventually create bilateral asymmetries. Therefore, to ensure symmetry in the aggregation of country contributions to euro area and EU aggregates and, most importantly, to ensure (external) consistency vis-

---

<sup>25</sup> The same would apply to the exchange between two non-resident institutional units of instruments issued by residents, when information by counterpart sector would be requested.

à-vis quarterly euro area accounts on a from-whom-to-whom basis, these exchanges should be recorded as b.o.p. See the ECB Guideline Annex III, part C.

### 8.1.11 Revaluations on currency and deposits, loans, trade credits and advances and other accounts receivable/payable

Revaluation prices have been added for some instruments where the stocks are valued at nominal value: loans (F4), trade credit and advances (F81), other payable/receivable accounts (F89) and deposits (F2). These have been included under the ECB matrix as voluntary series with a geographical breakdown matching the one requested for those instruments under QBOP. The reporting of these price change revaluations will be linked only to situations where a transaction occurs, and the transaction price is lower than the nominal value. In these situations, partial write-offs (write-downs) are applied, and they are considered price revaluation changes (as quoted in BPM6 9.33, paragraph 251 of the “OECD Benchmark Definition of Foreign Direct Investment, Fourth Edition” (BD4)<sup>26</sup>, and ESA 2010 6.58).

### 8.1.12 Negative signs

For most time series in the current account credits/debits and financial account stocks of assets/liabilities a positive sign is expected. Validation checks (category “SIGN”) are therefore introduced to ensure that the values associated with these series are positive. However, under certain circumstances some of these items can record negative values. For the cases described below, no “SIGN” validation checks have been implemented.

As the net export of goods under merchanting includes the difference between sales and purchases of goods for merchanting, negative cases may arise because the sales and purchases of goods under merchanting may be done with different geographical counterparts and also due to losses or increases in inventories for the “rest of the world” breakdown. (See BPM6 10.44).

Negative values can also arise for primary income. When defining interest as the amount receivable by the owner of the financial asset for putting it at the disposal of another institutional unit, there can be a further split into interest receivable from index-linked instruments. In this case, if there is a large fluctuation in the reference index and interest accruals are determined at the time of issue, interest in some periods may be negative (BPM6 11.48 to 11.76). In recent years, banks have applied negative rates to their customers. Given the increasing size of deposits earning negative interest rates, the IMF ([in its note](#)) clarified that these cases give rise to the recording of negative values.<sup>27</sup> This treatment can be extended for recording negative interest earnings on other financial instruments (for example, debt

<sup>26</sup> *OECD Benchmark Definition of Foreign Direct Investment 2008: Fourth Edition*, OECD Publishing, Paris, 2009.

<sup>27</sup> *The Statistical Treatment of Negative Interest Rates – Clarification*, International Monetary Fund, Washington D.C., 2007.

securities and other accounts receivable/payable). Also, in the case of primary income, negative reinvested earnings can arise, for example, when the dividends declared in a period are larger than the net income in the same period or when an operation loss occurs (BPM6 11.33 to 11.47). Beyond the negative signs of primary income, financial intermediation services may also give rise to negative values for services: the margins between interest payable/earnable and the reference rate can in fact give rise to discrepancies when the first fluctuates while the second remains fixed.

## 8.2 Specificities of IOs

### 8.2.1 Treatment of participation in the capital of IOs

IOs can issue (unlisted<sup>28</sup>) shares and distribute the profits in the form of dividends, although in most of the cases the capital of IOs is not in the form of securities (shares). The participation/subscription of a country in the capital of IOs follows geopolitical and institutional considerations, i.e. only selected countries can be members of a certain IO and the capital subscription is restricted to certain institutions, e.g. the central government or the central bank.<sup>29</sup> Due to the “political” nature of IOs, members’ capital subscriptions are determined based on economic and/or demographical indicators of the member countries and hence are usually not readily available to the holder.

Transactions in the equity of IOs are not triggered or decided by individual country members (investors).

All capital subscriptions of IOs that are not tradable should therefore be reported under other investment without making any distinction based on the legal form of the IO’s capital.<sup>30</sup> The related income should be recorded under other investment income, as “withdrawals from income of quasi-corporations (D420)”.

### 8.2.2 European Stability Mechanism (ESM) and European Financial Stability Facility (EFSF)

In statistical terms, the ESM and EFSF are residents in the euro area and classified in the b.o.p./i.i.p. reporting sector (“Sec 2”)/“general government” (sub-sector S.13 in

---

<sup>28</sup> There could be some exceptional cases of quasi-international organisations that are profit-oriented and whose capital may even take the form of listed equities. See, for example, the African Export-Import Bank.

<sup>29</sup> Supranational institutions that are more profit-oriented and whose capital is held by sectors other than the central government, central bank and other international institutions may have capital in the form of tradable equities that do not fit with the proposal of this note.

<sup>30</sup> A clarification note on the treatment of participations in the capital of IOs and respective income was posted on the IMF website in 2020. See [Treatment of Participations in the Capital of Internal Organisations and the Respective Income](#), Thirty-Second Meeting of the IMF Committee on Balance of Payments Statistics, Thimpu, Bhutan, 2019.

ESA 2010). The ESM is identified by the CL\_AREA code “4S” and the EFSF as “4W”. They are part of the following aggregates:

- I9 (euro area) = sum euro area member countries + 4F (ECB) + 4S (ESM) + 4W (EFSF);
- B6 (EU) = sum EU Member States + 4A (European Union institutions) + 4F + 4S + 4W;
- 4Y (all European Community institutions, organs and organisms, including ECB, ESM and EFSF) = 4A + 4F + 4S + 4W.

To ensure harmonised valuation (own funds at book value)<sup>31</sup> and euro area symmetric recording of the equity positions of the various Member States in the capital of the ESM (to be recorded under: other investment/other equity/general government (assets)), the Banque centrale du Luxembourg provides the total equity position in the ESM ahead of the actual i.i.p. data transmissions to the ECB. The ECB calculates the individual Member States’ equity positions based on the ESM capital keys and provides these positions to the Member States.

For confidentiality reasons, these data should be used strictly for statistical compilation purposes and should by no means be published separately in national publications.

### 8.2.3 Classification of the ESM and EFSF after the 2019 MGDD update, from July 2020 only

The 2019 [Manual on Government Deficit and Debt](#) (MGDD)<sup>32</sup> included a change in the classification of the ESM and the EFSF (please refer to paragraphs 6 and 11 of Chapter 1.9). Following this update, both institutions should be included in the government sector of the EU institutions resident in the euro area, whereas they were previously classified in the financial corporations sector (additionally, the EFSF was resident in Luxembourg). This change in the sector classification and residency (in the case of the EFSF), which was approved by the Committee on Monetary, Financial and Balance of Payments statistics (CMFB) and Eurostat’s Directors of Macroeconomic Statistics (DMES), has an impact on a number of ESCB datasets.

The implementation date for the new classification of the ESM and EFSF is as of 1 July 2020:

- July 2020 reference period for monthly data;
- 2020 Q3 reference period for quarterly data;

---

<sup>31</sup> The valuation of ESM equity will be derived by adding together paid-in capital and non-distributed profits net of losses (net income plus net other flows (revaluations) minus operating costs).

<sup>32</sup> *Manual on Government Deficit and Debt: Implementation of ESA 2020*, 2019 edition, Publications Office of the European Union, Luxembourg, 2019.

- 2020 reference period for annual data.

The new sector and geographical classification is applied with no revision of backdata and is shown as an “other change in volume”.

## 8.3 Enlargement of the euro area

When one or more countries join the euro area, data should be compiled and reported with reference to the enlarged euro area composition. As explicitly stated in Article 2(7) of the ECB Guideline: “*Both the NCB of the joining country and the NCBs of all other euro area Member States at the time that Member State adopts the euro shall provide the ECB with back data to enable the compilation of aggregates covering the euro area in its new composition.*” However, for various reasons this is not always possible by the time the first aggregates covering the euro area in its new composition are released. When NCBs are not able to send all the necessary backdata, the ECB will estimate the missing data based on bilateral data reported vis-à-vis all non-euro area EU Member States. The ECB will estimate intra- and extra-euro area contributions for all euro area countries on the basis of the latest composition for reference periods from January/Q1 2008. Details of the estimation are included in Annex 9 of this document.

All the revisions reported by NCBs from the enlargement day onwards will reflect the new euro area composition.

For international reserves, the enlargement would be implemented with the publication of the monthly Eurosystem international reserves template for the first period after enlargement, while for monthly and quarterly b.o.p./i.i.p. it would take place with the release of euro area monthly b.o.p. aggregates for the month after enlargement (typically with January data).<sup>33</sup> In the case of the latter, comprehensive revisions to quarterly data (to accommodate for the new euro area composition) would have to be reported ahead of the b.o.p. monthly data for the new composition (see Box 3).

### 8.3.1 Exchange rate

Before joining the euro area, EU Member States transmit b.o.p./i.i.p. data to the ECB on a voluntary basis. These data are sent in national currency. From the enlargement date onwards, data should be reported in euro. All backdata should be converted to euro at the enlargement date using a reference market exchange rate.

---

<sup>33</sup> This assumes enlargements in January; if they occur in other months, the reference period would be the first month after enlargement.

## Box 3

### Frequently asked questions regarding enlargements of the euro area

---

This box summarises some of the most frequently asked questions regarding the process when a new country joins the euro area. It gives an overview of what is expected from current euro area countries and countries that are not in the euro area but are members of the European Union.

#### 1. What are the key dates relating to a euro area enlargement when a country joins as of 1 January 2023?

<b>Autumn 2022</b>	An updated matrix and the associated flat list (long list) of requirements will be submitted to the WG ES. Timing dependent on the update of the required codes in the CL_AREA (BOP DSD).
<b>1 January 2023</b>	Country joins the Euro area
<b>9-12 February 2023</b>	First transmission deadline of Reserve assets statistics (ref. January 2023) reflecting the enlarged euro area composition. No changes in the series key needed as reserve assets use the moving euro area code list (U2/U4).
<b>15-18 March 2023</b>	First transmission deadline of monthly data (ref. January 2023) reflecting the new euro area fixed composition.
<b>22-25 March 2023</b>	First transmission deadline of quarterly data (ref. Q4 2022) reflecting the new euro area fixed composition.

#### 2. What codes will the new composition of the euro area take?

At least two of the allowed values for the reference area dimension will change, namely the intra- and extra-euro area codes. This means that the old values will be discontinued and two updated values reflecting the new euro area will be introduced. Datasets that report data following the moving composition in the reserve assets template will continue to use the same dimensions as before.

#### 3. How will the updated geographical breakdowns look?

In all definitions of geographical breakdowns (Geo 2, Geo 3, Geo 4, etc.) the “old” intra- and extra-euro area will be superseded by the “new” one, i.e. including the entering country.

#### 4. Can revisions for data with the old intra- and extra-euro area be transmitted?

As of March 2023, all data sent to the ECB should reflect the composition of the euro area. Reception of data with the “old” intra- and extra-euro area dimensions will be discontinued and will not be incorporated in the euro area aggregates.

#### 5. How should holdings of instruments denominated in the currency of the entering country be recorded by the end of 2023?

The domestic currency of the entering country will become the euro, giving rise to a currency change from “Other currency (X5)” (most probably) to “Euro” for all assets and liabilities denominated in the currency of the entering country. This change occurs from January 2023 and, following the fixed concept for time series, it should be incorporated in backdata revisions.

---

### 8.3.2 Geographical detail

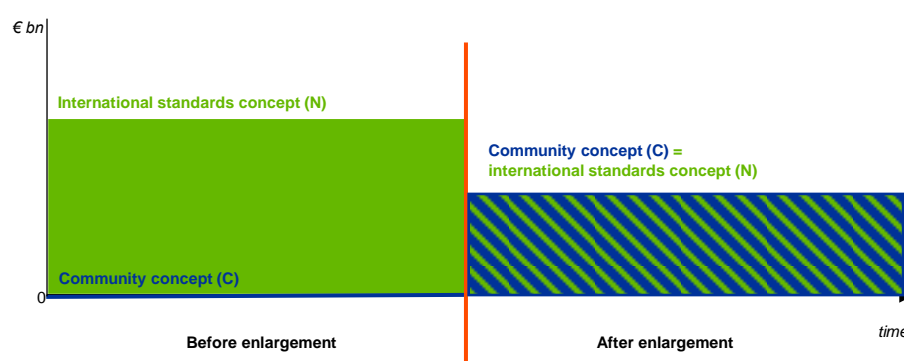
The adoption of an EU Member State into the euro area obviously results in a change in the definition of intra- and extra-euro area requirements. Consequently,

the codes in the series key reflecting those areas also change. The Geo 2 and Geo 3 geographical details also change accordingly.

### 8.3.3 Treatment of reserve assets

Within the b.o.p./i.i.p. aggregates, “reserve assets” is the only functional category following a “moving concept”. This means that the reserve assets contribution to the euro area aggregates of the joining countries, before entry into the euro area, should be zero. To ensure consistency across the accounts, all reserve assets before adopting the euro should be reclassified to other functional categories, portfolio investment, financial derivatives and other investment. Consequently, contributions to the euro area aggregates of Member States joining the euro area will have a break at the enlargement date that will be explained through other volume changes.

**Figure 1**  
Reserve asset concepts before and after enlargement for a joining member



Before the adoption of the euro, the reserve assets of the joining member can be calculated according to two different definitions. The first corresponds to the standard definition of reserve assets, which will be shown and reported under the international standards concept. The second, compiled for the contributions to the euro area aggregate (community concept), will be equal to zero. After joining the euro area, both concepts will be identical, i.e. the reserve assets definition will be the Eurosystem definition (see Figure 1 above).

This treatment and reclassification should be performed consistently for all b.o.p./i.i.p. related items, namely transactions (monthly and quarterly b.o.p. – investment income and financial account), positions (quarterly i.i.p.) and other flows (quarterly revaluations due to exchange rate changes, price changes and other volume changes). Once reclassified, for all periods before the enlargement date the data should be labelled as “community concept”, meaning that the last dimension of the “Compilation methodology” series key should be coded with “C”. For all subsequent periods after joining the euro area, where national and community data are identical (in line with the WG ES agreement on the transmission of community versus international standards concept data for BPM6), only one set of data should be reported with the “N” code (see also Section 5.5). In summary:

- community concept data should be provided for all the items adjusted by the reclassified reserve assets, but only for periods up to the enlargement date; this data should be coded with “C”;
- international standards concept data should be reported for the entire time span, with a break (reclassification) at the enlargement date due to changes in the definition of reserve assets; this data should be coded with “N”.

**Given that this may be a rather demanding exercise, the joining Member States are invited to provide these data on a best effort basis**, giving particular attention to periods from 2008 onwards or, if later, from the date they joined the EU.

## 8.4 Changes in the composition of the EU

Changes in the composition of the EU have no major impact on ECB data transmissions. Existing EU countries must reclassify transactions and positions vis-à-vis the new/exiting Member States from the moment they join/leave the EU – from extra-union to intra-union or vice versa. However, data that is required with the “Geo 4” detail must be checked, since bilateral data vis-à-vis the new Member State (in the case of joining) will be required.

Countries joining the EU are invited (voluntary data request) to comply with the ECB requirements, as defined in the ECB Guideline. They are encouraged to provide as much backdata as possible, even if it is not fully in line with the methodological requirements and/or all details are not available.



# Appendices

## Monthly template on international reserve and foreign currency liquidity

BPM6\_RA\_M dataflow  
As of 1 November 2022  
Timeliness: T+10 calendar days

### I Official reserve assets and other foreign currency assets

BPM6 item	Series code	List RASS
I.A Reserve assets	M.N.#.W1.S121.S1.LE.A.FA.R.F.Z.\$X1.X.N.ALL	G1_19
I.A.1 Monetary gold (including gold deposits and gold swaps)	M.N.#.W1.S121.S1.LE.A.FA.R.F11.Z.\$XAU.M.N.ALL	G1_19
I.A.1.i of which: monetary gold under swap for cash collateral	M.N.#.W0.S121.S1.LE.A.FA.R.F11Z.Z.\$XAU.M.N.ALL	Geo0
I.A.1.1 Gold bullion	M.N.#.W19.S121.S1N.LE.A.FA.R.F11A.Z.\$XAU.M.N.ALL	G9_19
I.A.1.1.i Memo: volume in millions of fine troy ounces	M.N.#.W19.S121.S1N.LE.A.FA.R.F11A.Z.XGO.XAU.Z.N.ALL	G9_19
I.A.1.2 Unallocated gold accounts	M.N.#.W1.S121.S12K.LE.A.FA.R.F11B.Z.\$XAU.M.N.ALL	G1_19
I.A.1.2.i Memo: volume in millions of fine troy ounces	M.N.#.W1.S121.S12K.LE.A.FA.R.F11B.Z.XGO.XAU.Z.N.ALL	G1_19
I.A.2 SDRs	M.N.#.W1.S121.S1N.LE.A.FA.R.F12.T.\$XDR.M.N.ALL	G1_19
I.A.3 Reserve position in the IMF	M.N.#.1C.S121.S121.LE.A.FA.R.FK.Z.\$XDR.M.N.ALL	G6_19
I.A.4 Other reserve assets	M.N.#.W1.S121.S1.LE.A.FA.R.FR2.Z.\$X1.X.N.ALL	G1_19
I.A.4.a Currency and deposits	M.N.#.W1.S121.S1.LE.A.FA.R.F2.T.\$X1.N.N.ALL	G1_19
I.A.4.a.i Claims on other non-euro area central banks, the IMF and the BIS	M.N.#.W1.S121.S121.LE.A.FA.R.F2.T.\$X1.N.N.ALL	G1_19
I.A.4.a.ii Claims on entities (banks)	M.N.#.W1.S121.S122.LE.A.FA.R.F2.T.\$X1.N.N.ALL	G1_19
I.A.4.a.ii.1 Headquartered in the reporting country or currency area	M.N.#.W1.S121.S122A.LE.A.FA.R.F2.T.\$X1.N.N.ALL	G1_19
I.A.4.a.ii.2 Headquartered outside the reporting country or currency area	M.N.#.W1.S121.S122B.LE.A.FA.R.F2.T.\$X1.N.N.ALL	G1_19
I.A.4.b Securities	M.N.#.W1.S121.S1.LE.A.FA.R.FR1.Z.\$X1.M.N.ALL	G1_19
I.A.4.b.CC of which: securities under repo for cash collateral	M.N.#.W0.S121.S1.LE.A.FA.R.FR1Z.Z.\$X1.M.N.ALL	Geo0
I.A.4.b.HH of which: issuer headquartered in the reporting country or currency area	M.N.#.W1.S121.S1H.LE.A.FA.R.FR1.Z.\$X1.M.N.ALL	G1_19
I.A.4.b.i Debt securities	M.N.#.W1.S121.S1.LE.A.FA.R.F3.T.\$X1.M.N.ALL	G1_19
I.A.4.b.i.a Short-term	M.N.#.W1.S121.S1.LE.A.FA.R.F3.S.\$X1.M.N.ALL	G1_19
I.A.4.b.i.b Long-term	M.N.#.W1.S121.S1.LE.A.FA.R.F3.L.\$X1.M.N.ALL	G1_19
I.A.4.b.ii Equity and investment fund shares	M.N.#.W1.S121.S1.LE.A.FA.R.F5.Z.\$X1.M.N.ALL	G1_19
I.A.4.c Financial derivatives (net)	M.N.#.W1.S121.S1.LE.N.FA.R.F71.T.\$X1.T.N.ALL	G1_19
I.A.4.d Other claims	M.N.#.W1.S121.S1.LE.A.FA.R.FR41.Z.\$X1.X.N.ALL	G1_19
I.A.4.d.i Loans to non-banks	M.N.#.W1.S121.S1Q.LE.A.FA.R.F4.T.\$X1.N.N.ALL	G1_19
I.A.4.d.ii Other	M.N.#.W1.S121.S1.LE.A.FA.R.FR411.Z.\$X1.X.N.ALL	G1_19
I.B Other foreign currency assets (not included in reserve assets)	M.N.#.W0.S121.S1.LE.A.FA.R.T.F.Z.\$X1.X.N.ALL	Geo0
I.B.1 Securities	M.N.#.W0.S121.S1.LE.A.FA.R.T.FR1.Z.\$X1.M.N.ALL	Geo0
I.B.2 Deposits	M.N.#.W0.S121.S122.LE.A.FA.R.T.F2.T.\$X1.N.N.ALL	Geo0
I.B.2.i Headquartered in the reporting country or currency area	M.N.#.W0.S121.S122A.LE.A.FA.R.T.F2.T.\$X1.N.N.ALL	Geo0
I.B.2.ii Headquartered outside the reporting country or currency area	M.N.#.W0.S121.S122B.LE.A.FA.R.T.F2.T.\$X1.N.N.ALL	Geo0
I.B.3 Loans	M.N.#.W0.S121.S1Q.LE.A.FA.R.T.F4.T.\$X1.N.N.ALL	Geo0

BPM6 item	Series code	List RASS
I.B.4 Financial derivatives (net)	M.N.#.W0.S121.S1.LE.N.FA.RT.F71.T.\$X1.T.N.ALL	Geo0
I.B.5 Gold	M.N.#.W0.S121.S1N.LE.A.FA.RT.F11_Z.\$XAU.M.N.ALL	Geo0
I.B.6 Other	M.N.#.W0.S121.S1.LE.A.FA.RT.FR51_Z.\$X1_X.N.ALL	Geo0

## II Predetermined short-term net drains on foreign currency assets

BPM6 item	Series code	List RASS
II.1 Foreign currency loans, securities, and deposits	M.N.#.W0.S121.S1.FP.FN.RT1.RT.FR6.TS.\$X1.N.N.ALL	Geo0
II.1.1 Outflows (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.FR6.TS.\$X1.N.N.ALL	Geo0
II.1.1.a Principal	M.N.#.W0.S121.S1.FP.FO.RT11.RT.FR6.TS.\$X1.N.N.ALL	Geo0
II.1.1.b Interest	M.N.#.W0.S121.S1.FP.FO.RT12.RT.FR6.TS.\$X1.N.N.ALL	Geo0
II.1.2 Inflows (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.FR6.TS.\$X1.N.N.ALL	Geo0
II.1.2.a Principal	M.N.#.W0.S121.S1.FP.FI.RT11.RT.FR6.TS.\$X1.N.N.ALL	Geo0
II.1.2.b Interest	M.N.#.W0.S121.S1.FP.FI.RT12.RT.FR6.TS.\$X1.N.N.ALL	Geo0
II.2 Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	M.N.#.W0.S121.S1.FP.FN.RT2.RT.F71FF.TS.\$X1.N.N.ALL	Geo0
II.2.a Short positions (-)	M.N.#.W0.S121.S1.FP.FO.RT2.RT.F71FF.TS.\$X1.N.N.ALL	Geo0
II.2.b Long positions (+)	M.N.#.W0.S121.S1.FP.FI.RT2.RT.F71FF.TS.\$X1.N.N.ALL	Geo0
II.3 Other	M.N.#.W0.S121.S1.FP.FN.RT1.RT.FR8.TS.\$X1.N.N.ALL	Geo0
II.3.1 Outflows related to repos (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F29C.TS.\$X1.N.N.ALL	Geo0
II.3.2 Inflows related to reverse repos (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F29C.TS.\$X1.N.N.ALL	Geo0
II.3.3 Trade credit (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F81A.TS.\$X1.N.N.ALL	Geo0
II.3.4 Trade credit (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F81A.TS.\$X1.N.N.ALL	Geo0
II.3.5 Other accounts payable (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F89.TS.\$X1.N.N.ALL	Geo0
II.3.6 Other accounts receivable (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F89.TS.\$X1.N.N.ALL	Geo0
II.1 (1M) Foreign currency loans, securities and deposits	M.N.#.W0.S121.S1.FP.FN.RT1.RT.FR6.TM_1.\$X1.N.N.ALL	Geo0
II.1.1 (1M) Outflows (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.FR6.TM_1.\$X1.N.N.ALL	Geo0
II.1.1.a (1M) Principal	M.N.#.W0.S121.S1.FP.FO.RT11.RT.FR6.TM_1.\$X1.N.N.ALL	Geo0
II.1.1.b (1M) Interest	M.N.#.W0.S121.S1.FP.FO.RT12.RT.FR6.TM_1.\$X1.N.N.ALL	Geo0
II.1.2 (1M) Inflows (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.FR6.TM_1.\$X1.N.N.ALL	Geo0
II.1.2.a (1M) Principal	M.N.#.W0.S121.S1.FP.FI.RT11.RT.FR6.TM_1.\$X1.N.N.ALL	Geo0
II.1.2.b (1M) Interest	M.N.#.W0.S121.S1.FP.FI.RT12.RT.FR6.TM_1.\$X1.N.N.ALL	Geo0
II.2 (1M) Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	M.N.#.W0.S121.S1.FP.FN.RT2.RT.F71FF.TM_1.\$X1.N.N.ALL	Geo0
II.2.a (1M) Short positions (-)	M.N.#.W0.S121.S1.FP.FO.RT2.RT.F71FF.TM_1.\$X1.N.N.ALL	Geo0
II.2.b (1M) Long positions (+)	M.N.#.W0.S121.S1.FP.FI.RT2.RT.F71FF.TM_1.\$X1.N.N.ALL	Geo0
II.3 (1M) Other	M.N.#.W0.S121.S1.FP.FN.RT1.RT.FR8.TM_1.\$X1.N.N.ALL	Geo0
II.3.1 (1M) Outflows related to repos (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F29C.TM_1.\$X1.N.N.ALL	Geo0
II.3.2 (1M) Inflows related to reverse repos (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F29C.TM_1.\$X1.N.N.ALL	Geo0
II.3.3 (1M) Trade credit (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F81A.TM_1.\$X1.N.N.ALL	Geo0
II.3.4 (1M) Trade credit (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F81A.TM_1.\$X1.N.N.ALL	Geo0
II.3.5 (1M) Other accounts payable (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F89.TM_1.\$X1.N.N.ALL	Geo0
II.3.6 (1M) Other accounts receivable (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F89.TM_1.\$X1.N.N.ALL	Geo0
II.1 (1-3M) Foreign currency loans, securities, and deposits	M.N.#.W0.S121.S1.FP.FN.RT1.RT.FR6.TM13.\$X1.N.N.ALL	Geo0
II.1.1 (1-3M) Outflows (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.FR6.TM13.\$X1.N.N.ALL	Geo0

BPM6 item	Series code	List RASS
II.1.1.a (1-3M) Principal	M.N.#.W0.S121.S1.FP.FO.RT11.RT.FR6.TM13.\$X1.N.N.ALL	Geo0
II.1.1.b (1-3M) Interest	M.N.#.W0.S121.S1.FP.FO.RT12.RT.FR6.TM13.\$X1.N.N.ALL	Geo0
II.1.2 (1-3M) Inflows (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.FR6.TM13.\$X1.N.N.ALL	Geo0
II.1.2.a (1-3M) Principal	M.N.#.W0.S121.S1.FP.FI.RT11.RT.FR6.TM13.\$X1.N.N.ALL	Geo0
II.1.2.b (1-3M) Interest	M.N.#.W0.S121.S1.FP.FI.RT12.RT.FR6.TM13.\$X1.N.N.ALL	Geo0
II.2 (1-3M) Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	M.N.#.W0.S121.S1.FP.FN.RT2.RT.F71FF.TM13.\$X1.N.N.ALL	Geo0
II.2.a (1-3M) Short positions (-)	M.N.#.W0.S121.S1.FP.FO.RT2.RT.F71FF.TM13.\$X1.N.N.ALL	Geo0
II.2.b (1-3M) Long positions (+)	M.N.#.W0.S121.S1.FP.FI.RT2.RT.F71FF.TM13.\$X1.N.N.ALL	Geo0
II.3 (1-3M) Other	M.N.#.W0.S121.S1.FP.FN.RT1.RT.FR8.TM13.\$X1.N.N.ALL	Geo0
II.3.1 (1-3M) Outflows related to repos (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F29C.TM13.\$X1.N.N.ALL	Geo0
II.3.2 (1-3M) Inflows related to reverse repos (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F29C.TM13.\$X1.N.N.ALL	Geo0
II.3.3 (1-3M) Trade credit (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F81A.TM13.\$X1.N.N.ALL	Geo0
II.3.4 (1-3M) Trade credit (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F81A.TM13.\$X1.N.N.ALL	Geo0
II.3.5 (1-3M) Other accounts payable (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F89.TM13.\$X1.N.N.ALL	Geo0
II.3.6 (1-3M) Other accounts receivable (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F89.TM13.\$X1.N.N.ALL	Geo0
II.1 (3M-12M) Foreign currency loans, securities, and deposits	M.N.#.W0.S121.S1.FP.FN.RT1.RT.FR6.TM3C.\$X1.N.N.ALL	Geo0
II.1.1 (3M-12M) Outflows (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.FR6.TM3C.\$X1.N.N.ALL	Geo0
II.1.1.a (3M-12M) Principal	M.N.#.W0.S121.S1.FP.FO.RT11.RT.FR6.TM3C.\$X1.N.N.ALL	Geo0
II.1.1.b (3M-12M) Interest	M.N.#.W0.S121.S1.FP.FO.RT12.RT.FR6.TM3C.\$X1.N.N.ALL	Geo0
II.1.2 (3M-12M) Inflows (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.FR6.TM3C.\$X1.N.N.ALL	Geo0
II.1.2.a (3M-12M) Principal	M.N.#.W0.S121.S1.FP.FI.RT11.RT.FR6.TM3C.\$X1.N.N.ALL	Geo0
II.1.2.b (3M-12M) Interest	M.N.#.W0.S121.S1.FP.FI.RT12.RT.FR6.TM3C.\$X1.N.N.ALL	Geo0
II.2 (3M-12M) Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	M.N.#.W0.S121.S1.FP.FN.RT2.RT.F71FF.TM3C.\$X1.N.N.ALL	Geo0
II.2.a (3M-12M) Short positions (-)	M.N.#.W0.S121.S1.FP.FO.RT2.RT.F71FF.TM3C.\$X1.N.N.ALL	Geo0
II.2.b (3M-12M) Long positions (+)	M.N.#.W0.S121.S1.FP.FI.RT2.RT.F71FF.TM3C.\$X1.N.N.ALL	Geo0
II.3 (3M-12M) Other	M.N.#.W0.S121.S1.FP.FN.RT1.RT.FR8.TM3C.\$X1.N.N.ALL	Geo0
II.3.1 (3M-12M) Outflows related to repos (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F29C.TM3C.\$X1.N.N.ALL	Geo0
II.3.2 (3M-12M) Inflows related to reverse repos (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F29C.TM3C.\$X1.N.N.ALL	Geo0
II.3.3 (3M-12M) Trade credit (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F81A.TM3C.\$X1.N.N.ALL	Geo0
II.3.4 (3M-12M) Trade credit (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F81A.TM3C.\$X1.N.N.ALL	Geo0
II.3.5 (3M-12M) Other accounts payable (-)	M.N.#.W0.S121.S1.FP.FO.RT1.RT.F89.TM3C.\$X1.N.N.ALL	Geo0
II.3.6 (3M-12M) Other accounts receivable (+)	M.N.#.W0.S121.S1.FP.FI.RT1.RT.F89.TM3C.\$X1.N.N.ALL	Geo0

### III Contingent short-term net drains on foreign currency assets

BPM6 item	Series code	List RASS
III.1 Contingent liabilities in foreign currency	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F.TS.\$X1.N.N.ALL	Geo0
III.1.a Collateral guarantees on debt falling due within one year	M.N.#.W0.S121.S1.FC.FO.RT3.RT.FL.TS.\$X1.N.N.ALL	Geo0
III.1.b Other contingent liabilities	M.N.#.W0.S121.S1.FC.FO.RT4.RT.F.TS.\$X1.N.N.ALL	Geo0
III.2 Foreign currency securities issued with embedded options (puttable bonds)	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F3D.XLS.\$X1.N.N.ALL	Geo0
III.3.1 Undrawn, unconditional credit lines provided by:	M.N.#.W0.S121.S1.FC.FI.RT1.RT.F41A.TS.\$X1.N.N.ALL	Geo0

BPM6 item	Series code	List RASS
III.3.1.a Other national monetary authorities, BIS, IMF, and other international organisations	M.N.#.W1.S121.S1XA.FC.FI.RT1.RT.F41A.TS.\$X1.N.N.ALL	G1_I9
III.3.1.a.1 Other national monetary authorities (+)	M.N.#.W1.S121.S1X.FC.FI.RT1.RT.F41A.TS.\$X1.N.N.ALL	G1_I9
III.3.1.a.2 BIS (+)	M.N.#.5B.S121.S121.FC.FI.RT1.RT.F41A.TS.\$X1.N.N.ALL	5B
III.3.1.a.3 IMF (+)	M.N.#.1C.S121.S121.FC.FI.RT1.RT.F41A.TS.\$X1.N.N.ALL	G6_I9
III.3.1.a.4 Other international organisations (+)	M.N.#.9B.S121.S1.FC.FI.RT1.RT.F41A.TS.\$X1.N.N.ALL	9B
III.3.1.b Banks and other financial institutions headquartered in the reporting country or currency area (+)	M.N.#.W0.S121.S12A.FC.FI.RT1.RT.F41A.TS.\$X1.N.N.ALL	Geo0
III.3.1.c Banks and other financial institutions headquartered outside the reporting country or currency area (+)	M.N.#.W0.S121.S12B.FC.FI.RT1.RT.F41A.TS.\$X1.N.N.ALL	Geo0
III.3.2 Undrawn, unconditional credit lines provided to:	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F41A.TS.\$X1.N.N.ALL	Geo0
III.3.2.a Other national monetary authorities, BIS, IMF, and other international organisations	M.N.#.W1.S121.S1XA.FC.FO.RT1.RT.F41A.TS.\$X1.N.N.ALL	G1_I9
III.3.2.a.1 Other national monetary authorities (-)	M.N.#.W1.S121.S1X.FC.FO.RT1.RT.F41A.TS.\$X1.N.N.ALL	G1_I9
III.3.2.a.2 BIS (-)	M.N.#.5B.S121.S121.FC.FO.RT1.RT.F41A.TS.\$X1.N.N.ALL	5B
III.3.2.a.3 IMF (-)	M.N.#.1C.S121.S121.FC.FO.RT1.RT.F41A.TS.\$X1.N.N.ALL	G6_I9
III.3.2.a.4 Other international organisations (-)	M.N.#.9B.S121.S1.FC.FO.RT1.RT.F41A.TS.\$X1.N.N.ALL	9B
III.3.2.b Banks and other financial institutions headquartered in the reporting country or currency area (-)	M.N.#.W0.S121.S12A.FC.FO.RT1.RT.F41A.TS.\$X1.N.N.ALL	Geo0
III.3.2.c Banks and other financial institutions headquartered outside the reporting country or currency area (-)	M.N.#.W0.S121.S12B.FC.FO.RT1.RT.F41A.TS.\$X1.N.N.ALL	Geo0
III.4 Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency	M.N.#.W0.S121.S1.FC.FN.RT2.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.4.a Short positions	M.N.#.W0.S121.S1.FC.FO.RT2.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.4.a.i Bought puts	M.N.#.W0.S121.S1.FC.FO.RT2P.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.4.a.ii Written calls	M.N.#.W0.S121.S1.FC.FO.RT2C.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.4.b Long positions	M.N.#.W0.S121.S1.FC.FI.RT2.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.4.b.i Bought calls	M.N.#.W0.S121.S1.FC.FI.RT2C.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.4.b.ii Written puts	M.N.#.W0.S121.S1.FC.FI.RT2P.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M PRO MEMORIA: In-the-money options		
III.M.1 At current exchange rates	M.N.#.W0.S121.S1.FC.FN.RT5.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.1.a Short position	M.N.#.W0.S121.S1.FC.FO.RT5.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.1.b Long position	M.N.#.W0.S121.S1.FC.FI.RT5.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.2 +5% (depreciation of 5%)	M.N.#.W0.S121.S1.FC.FN.RT5A.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.2.a Short position	M.N.#.W0.S121.S1.FC.FO.RT5A.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.2.b Long position	M.N.#.W0.S121.S1.FC.FI.RT5A.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.3 - 5% (appreciation of 5%)	M.N.#.W0.S121.S1.FC.FN.RT5B.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.3.a Short position	M.N.#.W0.S121.S1.FC.FO.RT5B.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.3.b Long position	M.N.#.W0.S121.S1.FC.FI.RT5B.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.4 +10% (depreciation of 10%)	M.N.#.W0.S121.S1.FC.FN.RT5C.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.4.a Short position	M.N.#.W0.S121.S1.FC.FO.RT5C.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.4.b Long position	M.N.#.W0.S121.S1.FC.FI.RT5C.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.5 - 10% (appreciation of 10%)	M.N.#.W0.S121.S1.FC.FN.RT5D.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.5.a Short position	M.N.#.W0.S121.S1.FC.FO.RT5D.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.5.b Long position	M.N.#.W0.S121.S1.FC.FI.RT5D.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.6 Other	M.N.#.W0.S121.S1.FC.FN.RT5E.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.M.6.a Short position	M.N.#.W0.S121.S1.FC.FO.RT5E.RT.F711.TS.\$X1.N.N.ALL	Geo0

BPM6 item	Series code	List RASS
III.M.6.b Long position	M.N.#.W0.S121.S1.FC.FI.RT5E.RT.F711.TS.\$X1.N.N.ALL	Geo0
III.1 (1M) Contingent liabilities in foreign currency	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F.TM_1.\$X1.N.N.ALL	Geo0
III.1.a (1M) Collateral guarantees on debt falling due within one year	M.N.#.W0.S121.S1.FC.FO.RT3.RT.FL.TM_1.\$X1.N.N.ALL	Geo0
III.1.b (1M) Other contingent liabilities	M.N.#.W0.S121.S1.FC.FO.RT4.RT.F.TM_1.\$X1.N.N.ALL	Geo0
III.3.1 (1M) Undrawn, unconditional credit lines provided by:	M.N.#.W0.S121.S1.FC.FI.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	Geo0
III.3.1.a (1M) Other national monetary authorities, BIS, IMF, and other international organisations	M.N.#.W1.S121.S1XA.FC.FI.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	G1_I9
III.3.1.a.1 (1M) Other national monetary authorities (+)	M.N.#.W1.S121.S1X.FC.FI.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	G1_I9
III.3.1.a.2 (1M) BIS (+)	M.N.#.5B.S121.S121.FC.FI.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	5B
III.3.1.a.3 (1M) IMF (+)	M.N.#.1C.S121.S121.FC.FI.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	G6_I9
III.3.1.a.4 (1M) Other international organisations (+)	M.N.#.9B.S121.S1.FC.FI.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	9B
III.3.1.b (1M) Banks and other financial institutions headquartered in the reporting country or currency area (+)	M.N.#.W0.S121.S12A.FC.FI.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	Geo0
III.3.1.c (1M) Banks and other financial institutions headquartered outside the reporting country or currency area (+)	M.N.#.W0.S121.S12B.FC.FI.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	Geo0
III.3.2 (1M) Undrawn, unconditional credit lines provided to:	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	Geo0
III.3.2.a (1M) Other national monetary authorities, BIS, IMF, and other international organisations	M.N.#.W1.S121.S1XA.FC.FO.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	G1_I9
III.3.2.a.1 (1M) Other national monetary authorities (-)	M.N.#.W1.S121.S1X.FC.FO.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	G1_I9
III.3.2.a.2 (1M) BIS (-)	M.N.#.5B.S121.S121.FC.FO.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	5B
III.3.2.a.3 (1M) IMF (-)	M.N.#.1C.S121.S121.FC.FO.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	G6_I9
III.3.2.a.4 (1M) Other international organisations (-)	M.N.#.9B.S121.S1.FC.FO.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	9B
III.3.2.b (1M) Banks and other financial institutions headquartered in the reporting country or currency area (-)	M.N.#.W0.S121.S12A.FC.FO.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	Geo0
III.3.2.c (1M) Banks and other financial institutions headquartered outside the reporting country or currency area (-)	M.N.#.W0.S121.S12B.FC.FO.RT1.RT.F41A.TM_1.\$X1.N.N.ALL	Geo0
III.4 (1M) Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency	M.N.#.W0.S121.S1.FC.FN.RT2.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.4.a (1M) Short positions	M.N.#.W0.S121.S1.FC.FO.RT2.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.4.a.i (1M) Bought puts	M.N.#.W0.S121.S1.FC.FO.RT2P.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.4.a.ii (1M) Written calls	M.N.#.W0.S121.S1.FC.FO.RT2C.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.4.b (1M) Long positions	M.N.#.W0.S121.S1.FC.FI.RT2.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.4.b.i (1M) Bought calls	M.N.#.W0.S121.S1.FC.FI.RT2C.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.4.b.ii (1M) Written puts	M.N.#.W0.S121.S1.FC.FI.RT2P.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M (1M) PRO MEMORIA: In-the-money options		
III.M.1 (1M) At current exchange rates	M.N.#.W0.S121.S1.FC.FN.RT5.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.1.a (1M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.1.b (1M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.2 (1M) +5% (depreciation of 5%)	M.N.#.W0.S121.S1.FC.FN.RT5A.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.2.a (1M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5A.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.2.b (1M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5A.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.3 (1M) -5% (appreciation of 5%)	M.N.#.W0.S121.S1.FC.FN.RT5B.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.3.a (1M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5B.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.3.b (1M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5B.RT.F711.TM_1.\$X1.N.N.ALL	Geo0

BPM6 item	Series code	List RASS
III.M.4 (1M) +10% (depreciation of 10%)	M.N.#.W0.S121.S1.FC.FN.RT5C.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.4.a (1M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5C.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.4.b (1M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5C.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.5 (1M) -10% (appreciation of 10%)	M.N.#.W0.S121.S1.FC.FN.RT5D.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.5.a (1M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5D.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.5.b (1M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5D.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.6 (1M) Other	M.N.#.W0.S121.S1.FC.FN.RT5E.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.6.a (1M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5E.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.M.6.b (1M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5E.RT.F711.TM_1.\$X1.N.N.ALL	Geo0
III.1 (1-3M) Contingent liabilities in foreign currency	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F.TM13.\$X1.N.N.ALL	Geo0
III.1.a (1-3M) Collateral guarantees on debt falling due within one year	M.N.#.W0.S121.S1.FC.FO.RT3.RT.FL.TM13.\$X1.N.N.ALL	Geo0
III.1.b (1-3M) Other contingent liabilities	M.N.#.W0.S121.S1.FC.FO.RT4.RT.F.TM13.\$X1.N.N.ALL	Geo0
III.3.1 (1-3M) Undrawn, unconditional credit lines provided by:	M.N.#.W0.S121.S1.FC.FI.RT1.RT.F41A.TM13.\$X1.N.N.ALL	Geo0
III.3.1.a (1-3M) Other national monetary authorities, BIS, IMF, and other international organisations	M.N.#.W1.S121.S1XA.FC.FI.RT1.RT.F41A.TM13.\$X1.N.N.ALL	G1_19
III.3.1.a.1 (1-3M) Other national monetary authorities (+)	M.N.#.W1.S121.S1X.FC.FI.RT1.RT.F41A.TM13.\$X1.N.N.ALL	G1_19
III.3.1.a.2 (1-3M) BIS (+)	M.N.#.5B.S121.S121.FC.FI.RT1.RT.F41A.TM13.\$X1.N.N.ALL	5B
III.3.1.a.3 (1-3M) IMF (+)	M.N.#.1C.S121.S121.FC.FI.RT1.RT.F41A.TM13.\$X1.N.N.ALL	G6_19
III.3.1.a.4 (1-3M) Other international organisations (+)	M.N.#.9B.S121.S1.FC.FI.RT1.RT.F41A.TM13.\$X1.N.N.ALL	9B
III.3.1.b (1-3M) Banks and other financial institutions headquartered in the reporting country or currency area (+)	M.N.#.W0.S121.S12A.FC.FI.RT1.RT.F41A.TM13.\$X1.N.N.ALL	Geo0
III.3.1.c (1-3M) Banks and other financial institutions headquartered outside the reporting country or currency area (+)	M.N.#.W0.S121.S12B.FC.FI.RT1.RT.F41A.TM13.\$X1.N.N.ALL	Geo0
III.3.2 (1-3M) Undrawn, unconditional credit lines provided to:	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F41A.TM13.\$X1.N.N.ALL	Geo0
III.3.2.a (1-3M) Other national monetary authorities, BIS, IMF, and other international organisations	M.N.#.W1.S121.S1XA.FC.FO.RT1.RT.F41A.TM13.\$X1.N.N.ALL	G1_19
III.3.2.a.1 (1-3M) Other national monetary authorities (-)	M.N.#.W1.S121.S1X.FC.FO.RT1.RT.F41A.TM13.\$X1.N.N.ALL	G1_19
III.3.2.a.2 (1-3M) BIS (-)	M.N.#.5B.S121.S121.FC.FO.RT1.RT.F41A.TM13.\$X1.N.N.ALL	5B
III.3.2.a.3 (1-3M) IMF (-)	M.N.#.1C.S121.S121.FC.FO.RT1.RT.F41A.TM13.\$X1.N.N.ALL	G6_19
III.3.2.a.4 (1-3M) Other international organisations (-)	M.N.#.9B.S121.S1.FC.FO.RT1.RT.F41A.TM13.\$X1.N.N.ALL	9B
III.3.2.b (1-3M) Banks and other financial institutions headquartered in the reporting country or currency area (-)	M.N.#.W0.S121.S12A.FC.FO.RT1.RT.F41A.TM13.\$X1.N.N.ALL	Geo0
III.3.2.c (1-3M) Banks and other financial institutions headquartered outside the reporting country or currency area (-)	M.N.#.W0.S121.S12B.FC.FO.RT1.RT.F41A.TM13.\$X1.N.N.ALL	Geo0
III.4 (1-3M) Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency	M.N.#.W0.S121.S1.FC.FN.RT2.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.4.a (1-3M) Short positions	M.N.#.W0.S121.S1.FC.FO.RT2.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.4.a.i (1-3M) Bought puts	M.N.#.W0.S121.S1.FC.FO.RT2P.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.4.a.ii (1-3M) Written calls	M.N.#.W0.S121.S1.FC.FO.RT2C.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.4.b (1-3M) Long positions	M.N.#.W0.S121.S1.FC.FI.RT2.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.4.b.i (1-3M) Bought calls	M.N.#.W0.S121.S1.FC.FI.RT2C.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.4.b.ii (1-3M) Written puts	M.N.#.W0.S121.S1.FC.FI.RT2P.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M (1-3M) PRO MEMORIA: In-the-money options		
III.M.1 (1-3M) At current exchange rates	M.N.#.W0.S121.S1.FC.FN.RT5.RT.F711.TM13.\$X1.N.N.ALL	Geo0

BPM6 item	Series code	List RASS
III.M.1.a (1-3M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.1.b (1-3M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.2 (1-3M) +5% (depreciation of 5%)	M.N.#.W0.S121.S1.FC.FN.RT5A.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.2.a (1-3M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5A.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.2.b (1-3M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5A.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.3 (1-3M) -5% (appreciation of 5%)	M.N.#.W0.S121.S1.FC.FN.RT5B.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.3.a (1-3M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5B.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.3.b (1-3M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5B.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.4 (1-3M) +10% (depreciation of 10%)	M.N.#.W0.S121.S1.FC.FN.RT5C.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.4.a (1-3M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5C.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.4.b (1-3M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5C.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.5 (1-3M) -10% (appreciation of 10%)	M.N.#.W0.S121.S1.FC.FN.RT5D.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.5.a (1-3M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5D.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.5.b (1-3M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5D.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.6 (1-3M) Other	M.N.#.W0.S121.S1.FC.FN.RT5E.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.6.a (1-3M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5E.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.M.6.b (1-3M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5E.RT.F711.TM13.\$X1.N.N.ALL	Geo0
III.1 (3M-12M) Contingent liabilities in foreign currency	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F.TM3C.\$X1.N.N.ALL	Geo0
III.1.a (3M-12M) Collateral guarantees on debt falling due within one year	M.N.#.W0.S121.S1.FC.FO.RT3.RT.FL.TM3C.\$X1.N.N.ALL	Geo0
III.1.b (3M-12M) Other contingent liabilities	M.N.#.W0.S121.S1.FC.FO.RT4.RT.F.TM3C.\$X1.N.N.ALL	Geo0
III.3.1 (3M-12M) Undrawn, unconditional credit lines provided by:	M.N.#.W0.S121.S1.FC.FI.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	Geo0
III.3.1.a (3M-12M) Other national monetary authorities, BIS, IMF, and other international organisations	M.N.#.W1.S121.S1XA.FC.FI.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	G1_19
III.3.1.a.1 (3M-12M) Other national monetary authorities (+)	M.N.#.W1.S121.S1X.FC.FI.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	G1_19
III.3.1.a.2 (3M-12M) BIS (+)	M.N.#.5B.S121.S121.FC.FI.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	5B
III.3.1.a.3 (3M-12M) IMF (+)	M.N.#.1C.S121.S121.FC.FI.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	G6_19
III.3.1.a.4 (3M-12M) Other international organisations (+)	M.N.#.9B.S121.S1.FC.FI.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	9B
III.3.1.b (3M-12M) Banks and other financial institutions headquartered in the reporting country or currency area (+)	M.N.#.W0.S121.S12A.FC.FI.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	Geo0
III.3.1.c (3M-12M) Banks and other financial institutions headquartered outside the reporting country or currency area (+)	M.N.#.W0.S121.S12B.FC.FI.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	Geo0
III.3.2 (3M-12M) Undrawn, unconditional credit lines provided to:	M.N.#.W0.S121.S1.FC.FO.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	Geo0
III.3.2.a (3M-12M) Other national monetary authorities, BIS, IMF, and other international organisations	M.N.#.W1.S121.S1XA.FC.FO.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	G1_19
III.3.2.a.1 (3M-12M) Other national monetary authorities (-)	M.N.#.W1.S121.S1X.FC.FO.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	G1_19
III.3.2.a.2 (3M-12M) BIS (-)	M.N.#.5B.S121.S121.FC.FO.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	5B
III.3.2.a.3 (3M-12M) IMF (-)	M.N.#.1C.S121.S121.FC.FO.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	G6_19
III.3.2.a.4 (3M-12M) Other international organisations (-)	M.N.#.9B.S121.S1.FC.FO.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	9B
III.3.2.b (3M-12M) Banks and other financial institutions headquartered in the reporting country or currency area (-)	M.N.#.W0.S121.S12A.FC.FO.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	Geo0

BPM6 item	Series code	List RASS
III.3.2.c (3M-12M) Banks and other financial institutions headquartered outside the reporting country or currency area (-)	M.N.#.W0.S121.S12B.FC.FO.RT1.RT.F41A.TM3C.\$X1.N.N.ALL	Geo0
III.4 (3M-12M) Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency	M.N.#.W0.S121.S1.FC.FN.RT2.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.4.a (3M-12M) Short positions	M.N.#.W0.S121.S1.FC.FO.RT2.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.4.a.i (3M-12M) Bought puts	M.N.#.W0.S121.S1.FC.FO.RT2P.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.4.a.ii (3M-12M) Written calls	M.N.#.W0.S121.S1.FC.FO.RT2C.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.4.b (3M-12M) Long positions	M.N.#.W0.S121.S1.FC.FI.RT2.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.4.b.i (3M-12M) Bought calls	M.N.#.W0.S121.S1.FC.FI.RT2C.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.4.b.ii (3M-12M) Written puts	M.N.#.W0.S121.S1.FC.FI.RT2P.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M (3M-12M) PRO MEMORIA: In-the-money options		
III.M.1 (3M-12M) At current exchange rates	M.N.#.W0.S121.S1.FC.FN.RT5.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.1.a (3M-12M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.1.b (3M-12M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.2 (3M-12M) +5% (depreciation of 5%)	M.N.#.W0.S121.S1.FC.FN.RT5A.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.2.a (3M-12M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5A.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.2.b (3M-12M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5A.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.3 (3M-12M) -5% (appreciation of 5%)	M.N.#.W0.S121.S1.FC.FN.RT5B.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.3.a (3M-12M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5B.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.3.b (3M-12M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5B.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.4 (3M-12M) +10% (depreciation of 10%)	M.N.#.W0.S121.S1.FC.FN.RT5C.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.4.a (3M-12M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5C.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.4.b (3M-12M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5C.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.5 (3M-12M) -10% (appreciation of 10%)	M.N.#.W0.S121.S1.FC.FN.RT5D.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.5.a (3M-12M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5D.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.5.b (3M-12M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5D.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.6 (3M-12M) Other	M.N.#.W0.S121.S1.FC.FN.RT5E.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.6.a (3M-12M) Short position	M.N.#.W0.S121.S1.FC.FO.RT5E.RT.F711.TM3C.\$X1.N.N.ALL	Geo0
III.M.6.b (3M-12M) Long position	M.N.#.W0.S121.S1.FC.FI.RT5E.RT.F711.TM3C.\$X1.N.N.ALL	Geo0

#### IV Memo items

BPM6 item	Series code	List RASS	List RASS_V
IV.1.a Short-term domestic currency debt indexed to the exchange rate	M.N.#.W0.S121.S1.FM.L.RT6.RT.FL.TS.\$XDC.A.N.ALL	Geo0	
IV.1.b Financial instruments denominated in foreign currency and settled by other means (e.g. in domestic currency)	M.N.#.W0.S121.S1.FM.FN.RT7.RT.F.T.\$X1.N.N.ALL	Geo0	
IV.1.b.1 Derivatives (forwards, futures and options contracts)	M.N.#.W0.S121.S1.FM.FN.RT7.RT.F71FO.T.\$X1.N.N.ALL	Geo0	
IV.1.b.1.i Short positions	M.N.#.W0.S121.S1.FM.FO.RT7.RT.F71FO.T.\$X1.N.N.ALL	Geo0	
IV.1.b.1.ii Long positions	M.N.#.W0.S121.S1.FM.FI.RT7.RT.F71FO.T.\$X1.N.N.ALL	Geo0	
IV.1.b.2 Other instruments	M.N.#.W0.S121.S1.FM.FN.RT7.RT.FR9.T.\$X1.M.N.ALL	Geo0	
IV.1.c Pledged assets	M.N.#.W0.S121.S1.FM.A.RT8.RT.F_Z.\$X1_X.N.ALL	Geo0	
IV.1.c.1 Included in reserve assets	M.N.#.W1.S121.S1.FM.A.RT8.R.F_Z.\$X1_X.N.ALL	G1_I9	
IV.1.c.2 Included in other foreign currency assets	M.N.#.W0.S121.S1.FM.A.RT8.RT.FR5_Z.\$X1_X.N.ALL	Geo0	
IV.1.d Securities lent and on repo	M.N.#.W0.S121.S1.FM.A.RT9.RT.FR1_Z.\$X1.M.N.ALL	Geo0	



BPM6 item	Series code	List RASS	List RASS_V
IV.1.d.1 Lent or repoeed and included in Section I (-)	M.N.#.W0.S121.S1.FM.A.RT9A.RT.FR1._Z.\$X1.M.N.ALL	Geo0	
IV.1.d.2 Lent or repoeed but not included in Section I (-)	M.N.#.W0.S121.S1.FM.A.RT9B.RT.FR1._Z.\$X1.M.N.ALL	Geo0	
IV.1.d.3 Borrowed or acquired and included in Section I (+)	M.N.#.W0.S121.S1.FM.A.RT9C.RT.FR1._Z.\$X1.M.N.ALL	Geo0	
IV.1.d.4 Borrowed or acquired but not included in Section I (+)	M.N.#.W0.S121.S1.FM.A.RT9D.RT.FR1._Z.\$X1.M.N.ALL	Geo0	
IV.1.e Financial derivative assets (net, marked to market)	M.N.#.W0.S121.S1.FM.N.FA.RT.F71.T.\$X1.T.N.ALL	Geo0	
IV.1.e.1 Forwards	M.N.#.W0.S121.S1.FM.N.FA.RT.F712A.T.\$X1.T.N.ALL	Geo0	
IV.1.e.2 Futures	M.N.#.W0.S121.S1.FM.N.FA.RT.F712B.T.\$X1.T.N.ALL	Geo0	
IV.1.e.3 Swaps	M.N.#.W0.S121.S1.FM.N.FA.RT.F712C.T.\$X1.T.N.ALL	Geo0	
IV.1.e.4 Options	M.N.#.W0.S121.S1.FM.N.FA.RT.F711A.T.\$X1.T.N.ALL	Geo0	
IV.1.e.5 Other	M.N.#.W0.S121.S1.FM.N.FA.RT.F71R.T.\$X1.T.N.ALL	Geo0	
IV.1.f Financial derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year	M.N.#.W0.S121.S1.FM.FN.RT10.RT.F71FO.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.1 Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	M.N.#.W0.S121.S1.FM.FN.RT2.RT.F71FF.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.1.a Short positions (-)	M.N.#.W0.S121.S1.FM.FO.RT2.RT.F71FF.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.1.b Long positions (+)	M.N.#.W0.S121.S1.FM.FI.RT2.RT.F71FF.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.2 Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency	M.N.#.W0.S121.S1.FM.FN.RT2.RT.F711A.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.2.a Short positions (-)	M.N.#.W0.S121.S1.FM.FO.RT2.RT.F711A.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.2.a.i Bought puts	M.N.#.W0.S121.S1.FM.FO.RT2P.RT.F711A.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.2.a.ii Written calls	M.N.#.W0.S121.S1.FM.FO.RT2C.RT.F711A.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.2.b Long positions (+)	M.N.#.W0.S121.S1.FM.FI.RT2.RT.F711A.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.2.b.i Bought calls	M.N.#.W0.S121.S1.FM.FI.RT2C.RT.F711A.TL.\$X1.N.N.ALL	Geo0	
IV.1.f.2.b.ii Written puts	M.N.#.W0.S121.S1.FM.FI.RT2P.RT.F711A.TL.\$X1.N.N.ALL	Geo0	
IV.2 Currency composition of reserves (by groups of currencies)	M.N.#.W1.S121.S1.LE.A.FA.R.F._Z.\$X1._X.N.ALL	G1_I9	
IV.2.a Currencies in SDR basket	M.N.#.W1.S121.S1.LE.A.FA.R.F._Z.\$XDB._X.N.ALL	G1_I9	
IV.2.a.1 of which: in EUR	M.N.#.W1.S121.S1.LE.A.FA.R.F._Z.\$EUR._X.N.ALL		G1_I9
IV.2.a.2 of which: in USD	M.N.#.W1.S121.S1.LE.A.FA.R.F._Z.\$USD._X.N.ALL		G1_I9
IV.2.b Currencies not in SDR basket	M.N.#.W1.S121.S1.LE.A.FA.R.F._Z.\$XDO._X.N.ALL	G1_I9	

Yellow shading of the geographical detail indicates series whose reporting have been agreed by the WG.  
To increase readability we use the following stand-ins:  
# serves as a stand-in for the reference area for which the codes are provided in Annex 1.  
\$ serves as a stand-in for the unit of measurement (currency) for which the codes are provided in Annex 5.

## Monthly cross-border shipments of euro banknotes

ECB\_BOP\_BNT dataflow  
As of 7 March 2023  
Recipient institution: ECB  
Timeliness: T+35 calendar days

Item	Series codes for List SHIP	
	Exports	Imports
<b>Total</b>	M:FI:N:2:ALLD:U4:E	M:FI:N:3:ALLD:U4:E
<b>By denomination:</b>		
<b>€5</b>	M:FI:N:2:50P0:U4:E	M:FI:N:3:50P0:U4:E
<b>€10</b>	M:FI:N:2:10P1:U4:E	M:FI:N:3:10P1:U4:E
<b>€20</b>	M:FI:N:2:20P1:U4:E	M:FI:N:3:20P1:U4:E
<b>€50</b>	M:FI:N:2:50P1:U4:E	M:FI:N:3:50P1:U4:E
<b>€100</b>	M:FI:N:2:10P2:U4:E	M:FI:N:3:10P2:U4:E
<b>€200</b>	M:FI:N:2:20P2:U4:E	M:FI:N:3:20P2:U4:E
<b>€500</b>	M:FI:N:2:50P2:U4:E	M:FI:N:3:50P2:U4:E

## Securities held as foreign exchange reserves

BPM6\_CPIS\_Q dataflow\*  
As of 1 November 2022  
Sent on a biannual basis

	BPM6 item	Series code
	<b>1 Securities</b>	Q.N.#.%S121.S1.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
By non-resident issuer sector	1.CS.1 Central bank	Q.N.#.%S121.S121.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
	1.CS.2 Deposit-taking corporations except the central bank	Q.N.#.%S121.S122.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
	1.CS.3 Other financial corporations	Q.N.#.%S121.S12R.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
	1.CS.3.1 Insurance corporations and pension funds	Q.N.#.%S121.S12Q.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
	1.CS.3.2 Money market funds	Q.N.#.%S121.S123.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
	1.CS.3.3 Others	Q.N.#.%S121.S12P.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
	1.CS.4 General government	Q.N.#.%S121.S13.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
	1.CS.5 Non-financial corporations (NFCs), households and non-profit institutions serving households (NPISHs)	Q.N.#.%S121.S1V.LE.A.FA.R.FR1._Z.EUR.X1.M.N.ALL
	<b>1.1 Debt securities</b>	Q.N.#.%S121.S1.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
By non-resident issuer sector	1.1.CS.1 Central bank	Q.N.#.%S121.S121.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
	1.1.CS.2 Deposit-taking corporations except the central bank	Q.N.#.%S121.S122.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
	1.1.CS.3 Other financial corporations	Q.N.#.%S121.S12R.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
	1.1.CS.3.1 Insurance corporations and pension funds	Q.N.#.%S121.S12Q.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
	1.1.CS.3.2 Money market funds	Q.N.#.%S121.S123.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
	1.1.CS.3.3 Others	Q.N.#.%S121.S12P.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
	1.1.CS.4 General government	Q.N.#.%S121.S13.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
	1.1.CS.5 Non-financial corporations (NFCs), households and non-profit institutions serving households (NPISHs)	Q.N.#.%S121.S1V.LE.A.FA.R.F3.T.EUR.X1.M.N.ALL
	<b>1.1.1 Short-term debt securities</b>	Q.N.#.%S121.S1.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL
By non-resident	1.1.1.CS.1 Central bank	Q.N.#.%S121.S121.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL
	1.1.1.CS.2 Deposit-taking corporations except the central bank	Q.N.#.%S121.S122.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL

	BPM6 item	Series code
	1.1.1.CS.3 Other financial corporations	Q.N.#.%S121.S12R.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL
	1.1.1.CS.3.1 Insurance corporations and pension funds	Q.N.#.%S121.S12Q.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL
	1.1.1.CS.3.2 Money market funds	Q.N.#.%S121.S123.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL
	1.1.1.CS.3.3 Others	Q.N.#.%S121.S12P.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL
	1.1.1.CS.4 General government	Q.N.#.%S121.S13.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL
	1.1.1.CS.5 Non-financial corporations (NFCs), households and non-profit institutions serving households (NPISHs)	Q.N.#.%S121.S1V.LE.A.FA.R.F3.S.EUR.X1.M.N.ALL
	<b>1.1.2 Long-term debt securities</b>	Q.N.#.%S121.S1.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
By non-resident issuer sector	1.1.2.CS.1 Central bank	Q.N.#.%S121.S121.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
	1.1.2.CS.2 Deposit-taking corporations except the central bank	Q.N.#.%S121.S122.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
	1.1.2.CS.3 Other financial corporations	Q.N.#.%S121.S12R.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
	1.1.2.CS.3.1 Insurance corporations and pension funds	Q.N.#.%S121.S12Q.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
	1.1.2.CS.3.2 Money market funds	Q.N.#.%S121.S123.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
	1.1.2.CS.3.3 Others	Q.N.#.%S121.S12P.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
	1.1.2.CS.4 General government	Q.N.#.%S121.S13.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
	1.1.2.CS.5 Non-financial corporations (NFCs), households and non-profit institutions serving households (NPISHs)	Q.N.#.%S121.S1V.LE.A.FA.R.F3.L.EUR.X1.M.N.ALL
	<b>1.2 Equity (and investment fund shares)</b>	Q.N.#.%S121.S1.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL
By non-resident issuer sector	1.2.CS.1 Central bank	Q.N.#.%S121.S121.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL
	1.2.CS.2 Deposit-taking corporations except the central bank	Q.N.#.%S121.S122.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL
	1.2.CS.3 Other financial corporations	Q.N.#.%S121.S12R.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL
	1.2.CS.3.1 Insurance corporations and pension funds	Q.N.#.%S121.S12Q.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL
	1.2.CS.3.2 Money market funds	Q.N.#.%S121.S123.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL
	1.2.CS.3.3 Others	Q.N.#.%S121.S12P.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL
	1.2.CS.4 General government	Q.N.#.%S121.S13.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL
	1.2.CS.5 Non-financial corporations (NFCs), households and non-profit institutions serving households (NPISHs)	Q.N.#.%S121.S1V.LE.A.FA.R.F5_Z.EUR.X1.M.N.ALL

To increase readability we use the following stand-ins:

# serves as a stand-in for the reference area for which the codes are provided in Annex 1.

% serves as a stand-in for the counterpart area for which the codes are provided in Annex 2.

\*) Dataflow name is provisional

For the full list of allowed counterpart areas please refer to "SEFER\_data\_specification\_file.xlsx" here:  
<https://darwin.escb.eu/livelink/livelink?func=ll&objaction=overview&objid=107328014>.

# Annex 1

## Reference area requirements for b.o.p./i.i.p.

Code	Description
AT	Austria
BE	Belgium
BG	Bulgaria
CZ	Czech Republic
HR	Croatia
CY	Cyprus
DK	Denmark
EE	Estonia
FI	Finland
FR	France
DE	Germany
GR	Greece
HU	Hungary
IE	Ireland
IT	Italy
LU	Luxembourg
LV	Latvia
LT	Lithuania
MT	Malta
NL	Netherlands
PL	Poland
PT	Portugal
RO	Romania
SI	Slovenia
SK	Slovakia
ES	Spain
SE	Sweden
4F	ECB
4S	ESM
4W	EFSF

## Annex 2

### Geographical (counterpart area) requirements for b.o.p./i.i.p.

	Code	Geographical breakdowns (guideline terminology)
<b>Geo 0</b>	<b>W0</b>	Domestic + rest of the world
<b>G1_I9 (Geo 1)</b>	<b>W1</b>	Rest of the world
<b>G2_I9 (Geo 2)</b>	<b>W1</b>	Rest of the world
	<b>I9</b>	Euro area 20 (fixed composition)
	<b>J9</b>	Extra-euro area 20 (fixed composition)
<b>G3_I9 (Geo 3)</b>	<b>W1</b>	Rest of the world
	<b>I9</b>	Euro area 20 (fixed composition)
	<b>J9</b>	Extra-euro area 20 (fixed composition)
	<b>B6</b>	EU27 (fixed composition)
	<b>D6</b>	Extra-EU27 (fixed composition)
<b>G4_I9 (Geo 4)</b>	<b>W1</b>	Rest of the world
	<b>I9</b>	Euro area 20 (fixed composition)
	<b>J9</b>	Extra-euro area 20 (fixed composition)
	<b>B6</b>	EU27 (fixed composition)
	<b>D6</b>	Extra-EU27 (fixed composition)
	<b>BG</b>	Bulgaria
	<b>CZ</b>	Czech Republic
	<b>DK</b>	Denmark
	<b>GB</b>	United Kingdom
	<b>HU</b>	Hungary
	<b>PL</b>	Poland
	<b>RO</b>	Romania
	<b>SE</b>	Sweden
	<b>BR</b>	Brazil
	<b>CA</b>	Canada
	<b>CN</b>	China
	<b>HK</b>	Hong Kong
	<b>IN</b>	India
	<b>JP</b>	Japan
	<b>RU</b>	Russian Federation
	<b>CH</b>	Switzerland
	<b>US</b>	United States
	<b>4A</b>	All the European Union institutions excluding the institutions of the euro area
	<b>4C</b>	EIB
	<b>B09</b>	EU (Member States and institutions of the European Union), changing composition, not allocated
	<b>R12</b>	Offshore financial centres
	<b>9A</b>	International organisations excluding European Union institutions

	Code	Geographical breakdowns (guideline terminology)
	<b>1C</b>	International Monetary Fund
	<b>AR</b>	Argentina
	<b>AU</b>	Australia
	<b>AT</b>	Austria
	<b>BE</b>	Belgium
	<b>BR</b>	Brazil
	<b>HR</b>	Croatia
	<b>CY</b>	Cyprus
	<b>EE</b>	Estonia
	<b>FI</b>	Finland
	<b>FR</b>	France
	<b>DE</b>	Germany
	<b>GR</b>	Greece
	<b>ID</b>	Indonesia
	<b>IE</b>	Ireland
	<b>IT</b>	Italy
	<b>LV</b>	Latvia
	<b>LT</b>	Lithuania
	<b>LU</b>	Luxembourg
	<b>MT</b>	Malta
	<b>MX</b>	Mexico
	<b>NL</b>	Netherlands
	<b>NO</b>	Norway
	<b>PT</b>	Portugal
	<b>KR</b>	Republic of Korea
	<b>SA</b>	Saudi Arabia
	<b>SK</b>	Slovakia
	<b>SI</b>	Slovenia
	<b>ZA</b>	South Africa
	<b>ES</b>	Spain
	<b>TR</b>	Türkiye
	<b>4F</b>	ECB
	<b>4S</b>	ESM
	<b>4W</b>	EFSSF
	<b>R223</b>	G20 countries (excluding the EU and individual euro area countries)
	<b>U29</b>	Euro area (member countries and institutions of the euro area), changing composition, not allocated
<b>G4_o_I9 (Old Geo 4)</b>	<b>W1</b>	Rest of the world
	<b>I9</b>	Euro area 20 (fixed composition)
	<b>J9</b>	Extra-euro area 20 (fixed composition)
	<b>B6</b>	EU27 (fixed composition)
	<b>D6</b>	Extra-EU27 (fixed composition)
	<b>BG</b>	Bulgaria
	<b>CZ</b>	Czech Republic
	<b>DK</b>	Denmark
	<b>GB</b>	United Kingdom
	<b>HU</b>	Hungary

	Code	Geographical breakdowns (guideline terminology)
	PL	Poland
	RO	Romania
	SE	Sweden
	BR	Brazil
	CA	Canada
	CN	China
	HK	Hong Kong
	IN	India
	JP	Japan
	RU	Russian Federation
	CH	Switzerland
	US	United States
	4A	All the European Union institutions excluding the institutions of the euro area
	4C	EIB
	B09	EU (Member States and institutions of the European Union) changing composition, not allocated
	R12	Offshore financial centres
	9A	International organisations excluding European Union institutions
	1C	International Monetary Fund
G4D_I9 (Geo 4d)	W1	Rest of the world
	I9	Euro area 20 (fixed composition)
	J9	Extra-euro area 20 (fixed composition)
	B6	EU27 (fixed composition)
	D6	Extra-EU27 (fixed composition)
	GB	United Kingdom
	US	United States
	R223	G20 countries (excluding the EU and individual euro area countries)
G5_I9	4A	All the European Union institutions excluding the institutions of the euro area
G6_I9	1C	International Monetary Fund
G6_W1_W1X1	W1	Rest of the world
	W1X1	Rest of the world excluding IMF
	1C	International Monetary Fund
G7_I9	I9	Euro area 20 (fixed composition)
G9_I9	W19	Rest of the world (non-allocated geographically)
G10_I9	W1	Rest of the world
	I9	Euro area 20 (fixed composition)
	J9	Extra-euro area 20 (fixed composition)
	B6	EU27 (fixed composition)
	D6	Extra-EU27 (fixed composition)
	1C	International Monetary Fund
G11_I9	W1	Rest of the world
	I9	Euro area 20 (fixed composition)
	J9	Extra-euro area 20 (fixed composition)
	B6	EU27 (fixed composition)
	D6	Extra-EU27 (fixed composition)
	4A	All the European Union institutions excluding the institutions of the euro area
G12_I9	CY	Cyprus <sup>1)</sup>

	Code	Geographical breakdowns (guideline terminology)
	<b>EE</b>	Estonia <sup>1)</sup>
	<b>GR</b>	Greece <sup>1)</sup>
	<b>LV</b>	Latvia <sup>1)</sup>
	<b>MT</b>	Malta <sup>1)</sup>
	<b>SI</b>	Slovenia <sup>1)</sup>
	<b>SK</b>	Slovakia <sup>1)</sup>
	<b>LT</b>	Lithuania <sup>1)</sup>
	<b>BG</b>	Bulgaria
	<b>CZ</b>	Czech Republic
	<b>DK</b>	Denmark
	<b>HR</b>	Croatia <sup>1)</sup>
	<b>HU</b>	Hungary
	<b>PL</b>	Poland
	<b>RO</b>	Romania
	<b>SE</b>	Sweden
	<b>B09</b>	EU (Member States and institutions of the European Union), changing composition, not allocated
<b>G13_I9</b>	<b>AT</b>	Austria
	<b>BE</b>	Belgium
	<b>HR</b>	Croatia
	<b>CY</b>	Cyprus
	<b>EE</b>	Estonia
	<b>FI</b>	Finland
	<b>FR</b>	France
	<b>DE</b>	Germany
	<b>GR</b>	Greece
	<b>IE</b>	Ireland
	<b>IT</b>	Italy
	<b>LU</b>	Luxembourg
	<b>LV</b>	Latvia
	<b>LT</b>	Lithuania
	<b>MT</b>	Malta
	<b>NL</b>	Netherlands
	<b>PT</b>	Portugal
	<b>SI</b>	Slovenia
	<b>SK</b>	Slovakia
	<b>ES</b>	Spain
	<b>4F</b>	ECB
	<b>4S</b>	ESM
	<b>4W</b>	EFSSF
	<b>U29</b>	Euro area (member countries and institutions of the euro area), changing composition, not allocated
<b>G13_E_I9</b>	<b>AT</b>	Austria
	<b>BE</b>	Belgium
	<b>BG</b>	Bulgaria
	<b>BR</b>	Brazil
	<b>CA</b>	Canada
	<b>CH</b>	Switzerland



	Code	Geographical breakdowns (guideline terminology)
	<b>CN</b>	China
	<b>CY</b>	Cyprus
	<b>CZ</b>	Czech Republic
	<b>DE</b>	Germany
	<b>DK</b>	Denmark
	<b>EE</b>	Estonia
	<b>ES</b>	Spain
	<b>FI</b>	Finland
	<b>FR</b>	France
	<b>GR</b>	Greece
	<b>HK</b>	Hong Kong
	<b>HR</b>	Croatia
	<b>HU</b>	Hungary
	<b>IE</b>	Ireland
	<b>IN</b>	India
	<b>IT</b>	Italy
	<b>JP</b>	Japan
	<b>LT</b>	Lithuania
	<b>LU</b>	Luxembourg
	<b>LV</b>	Latvia
	<b>MT</b>	Malta
	<b>NL</b>	Netherlands
	<b>PL</b>	Poland
	<b>PT</b>	Portugal
	<b>RO</b>	Romania
	<b>RU</b>	Russian Federation
	<b>SE</b>	Sweden
	<b>SI</b>	Slovenia
	<b>SK</b>	Slovakia
	<b>U29</b>	Euro area (member countries and institutions of the euro area), changing composition, not allocated
	<b>1C</b>	International Monetary Fund
	<b>4A</b>	All the European Union institutions excluding the institutions of the euro area
	<b>4C</b>	EIB
	<b>4F</b>	ECB
	<b>4S</b>	ESM
	<b>4W</b>	EFSSF
	<b>9A</b>	International organisations excluding European Union institutions
	<b>B09</b>	EU (Member States and institutions of the European Union), changing composition, not allocated
	<b>R12</b>	Offshore financial centres
<b>Geo_x</b>	<b>J9</b>	Extra-euro area 20 (fixed composition)
	<b>K11</b>	EU27 Member States not belonging to euro area 20 (fixed composition)
	<b>D6</b>	Extra-EU27 (fixed composition)
<b>G14_I9</b>	<b>W1</b>	Rest of the world
	<b>B6</b>	EU27 (fixed composition)
	<b>D6</b>	Extra-EU27 (fixed composition)

1) Only for periods until accession

## Annex 3

### List of offshore centres for b.o.p./i.i.p. Breakdown of R12

Code	Description	Code	Description
AD	Andorra	LB	Lebanon
AG	Antigua and Barbuda	LC	Saint Lucia
AI	Anguilla	LI	Liechtenstein
AW	Aruba	LR	Liberia
BB	Barbados	MH	Marshall Islands
BH	Bahrain	MS	Montserrat
BM	Bermuda	MU	Mauritius
BS	Bahamas	NR	Nauru
BZ	Belize	NU	Niue
CK	Cook Islands	PA	Panama
CW	Curaçao	PH	Philippines
DM	Dominica	SC	Seychelles
GD	Grenada	SG	Singapore
GG	Guernsey	SX	Sint Maarten (Dutch part)
GI	Gibraltar	TC	Turks and Caicos Islands
HK	Hong Kong, China	VC	Saint Vincent and the Grenadines
IM	Isle of Man	VG	Virgin Islands, British
JE	Jersey	VI	Virgin Islands, U.S.
KN	Saint Kitts and Nevis	VU	Vanuatu
KY	Cayman Islands	WS	Samoa

Note: Please note that an additional code (R121) has been created. This code is R12 excluding Hong Kong.

## Annex 4

### List of international organisations for b.o.p./i.i.p.

### Breakdown of 4Y and 9A

Code	Description	EU (Y/N)	Resident sector
<b>4Y</b>	<b>1. All European Community institutions, organs and organisms, including the institutions of the euro area</b>		
<b>4A</b>	<b>1.1 European Union institutions excluding euro area institutions</b>		
<b>4B</b>	European Monetary System (EMS)	Y	
<b>4C</b>	EIB (European Investment Bank)	Y	S125
<b>4D</b>	EC (European Commission)	Y	S13
<b>4E</b>	EDF (European Development Fund)	Y	S13
<b>4G</b>	EIF (European Investment Fund)	Y	S125
<b>4H</b>	ECSC (European Community of Steel and Coal)	Y	S13
<b>4I</b>	NIF (Neighbourhood Investment Facility)	Y	S13
<b>4J1</b>	EP (European Parliament)	Y	S13
<b>4J2</b>	CEU (Council of the European Union)	Y	S13
<b>4J3</b>	CJ (Court of Justice)	Y	S13
<b>4J4</b>	CA (Court of Auditors)	Y	S13
<b>4J5</b>	Council (European Council)	Y	S13
<b>4J6</b>	ESC (Economic and Social Committee)	Y	S13
<b>4J7</b>	CR (Committee of Regions)	Y	S13
<b>4R</b>	EU-Africa Infrastructure Trust Fund	Y	S13
<b>4T</b>	Joint Committee of the European Supervisory Authorities	Y	S126
<b>4T1</b>	EBA (European Banking Authority)	Y	S126
<b>4T2</b>	ESMA (European Securities and Markets Authority)	Y	S126
<b>4T3</b>	EIOPA (European Insurance and Occupational Pensions Authority)	Y	S126
<b>4U</b>	Euratom (European Atomic Energy Community)	Y	S13
<b>4V</b>	FEMIP (Facility for Euro-Mediterranean Investment and Partnership)	Y	S125
<b>4M</b>	SRB (Single Resolution Board)	Y	S13
	<b>1.2 Institutions resident in the euro area</b>		
<b>4F</b>	European Central Bank (ECB)	Y	S121
<b>4S</b>	ESM (European Stability Mechanism)	Y	S13*
<b>4W***</b>	EFSF (European Financial Stability Facility)	Y	S13*
<b>9A</b>	<b>2. International organisations excluding European Union institutions</b>		
	<b>2.1. International monetary organisations</b>		
<b>1C</b>	IMF (International Monetary Fund)	N	S122**
<b>5B</b>	BIS (Bank for International Settlements)	N	S121**
	<b>2.2. International non-monetary organisations</b>		
	<b>2.2.1. Major United Nations organisations</b>		

Code	Description	EU (Y/N)	Resident sector
1D	WTO (World Trade Organization)	N	S13
1E	IBRD (International Bank for Reconstruction and Development – World Bank)	N	S125
1F	IDA (International Development Association)	N	S125
<b>2.2.2. Other United Nations organisations</b>			
1G	ICSID (International Centre for Settlement of Investment Disputes)	N	S126
1H	UNESCO (United Nations Educational, Scientific and Cultural Organization)	N	S13
1J	FAO (Food and Agricultural Organization)	N	S13
1K	WHO (World Health Organization)	N	S13
1L	IFAD (International Fund for Agricultural Development)	N	S125
1M	IFC (International Finance Corporation)	N	S125
1N	MIGA (Multilateral Investment Guarantee Agency)	N	S125
1O	UNICEF (United Nations Children's Fund)	N	S13
1R	IAEA (International Atomic Energy Agency)	N	S13
1S	ILO (International Labour Organization)	N	S13
1T	ITU (International Telecommunication Union)	N	S13
1U	United Nations committees, funds and programmes, other (excl. World Food Programme)	N	S13
1Y	United Nations World Food Programme	N	S13
<b>2.2.3. Other major international institutions, organs and organisms (excluding the ECB)</b>			
5C	IADB (Inter-American Development Bank)	N	S125
5D	AfDB (African Development Bank)	N	S125
5E	ADB (Asian Development Bank)	N	S125
5F	EBRD (European Bank for Reconstruction and Development)	N	S125
5G	IIC (Inter-American Investment Corporation)	N	S125
5H	NIB (Nordic Investment Bank)	N	S125
5I	ECCB (Eastern Caribbean Central Bank)	N	S121
5J	IBEC (International Bank for Economic Cooperation)	N	S125
5K	IIB (International Investment Bank)	N	S125
5L	CDB (Caribbean Development Bank)	N	S125
5M	AMF (Arab Monetary Fund)	N	S125
5N	BADEA (Arab Bank for Economic Development in Africa)	N	S125
5O	BCEAO (West African Central Bank)	N	S121
5P	CASDB (Central African States Development Bank)	N	S125
5Q	AfDF (African Development Fund)	N	S125
5R	AsDF (Asian Development Fund)	N	S125
5S	SDF (Special Development Fund (related to the Caribbean Development Bank))	N	S125
5T	CABEI (Central American Bank for Economic Integration)	N	S122
5U	ADC (Andean Development Corporation)	N	S122
5W	BEAC (Banque des Etats de l'Afrique Centrale)	N	S121
6O	OECD (Organisation for Economic Co-operation and Development)	N	S13
<b>2.2.4. Other international organisations</b>			
1P	UNHCR (United Nations High Commissioner for Refugees)	N	S13
1Q	UNRWA (United Nations Relief and Works Agency for Palestine Refugees)	N	S13
1U1	UNECE (United Nations Economic Commission for Europe)	N	S13
1U2	UNFCCC (United Nations Framework Convention on Climate Change)	N	S13
1V	Universal Postal Union	N	S11
1W	World Bank Group	N	S13

Code	Description	EU (Y/N)	Resident sector
5A	Other international organisations (financial institutions)	N	S13
5AA	Multilateral lending agencies	N	S13
5X	Asian Infrastructure Investment Bank	N	S13
5Z	Other international financial Organisations n.i.e.	N	S13
5Z1	Africa Finance Corporation	N	S13
5Z10	ICAO (International Civil Aviation Organization)	N	S13
5Z11	ICCO (International Cocoa Organization)	N	S13
5Z12	ICO (International Coffee Organization)	N	S13
5Z13	ICSG (International Copper Study Group)	N	S13
5Z14	ICAC (International Cotton Advisory Committee)	N	S13
5Z15	IGC (International Grains Council)	N	S13
5Z16	IJSG (International Jute Study Group)	N	S13
5Z17	ILZSG (International Lead and Zinc Study Group)	N	S13
5Z18	IMO (International Maritime Organization)	N	S13
5Z19	INMARSAT (International Maritime Satellite Organization)	N	S13
5Z2	African Development Bank Group	N	S125
5Z20	IOC (International Olive Council)	N	S13
5Z21	IRSG (International Rubber Study Group)	N	S13
5Z22	ISO (International Sugar Organization)	N	S13
5Z23	SELA (Latin American and the Caribbean Economic System)	N	S13
5Z24	OLADE (Latin American Energy Organization)	N	S13
5Z25	LAIA (Latin American Integration Association)	N	S13
5Z26	LAS (League of Arab States)	N	S13
5Z27	OECS (Organization of Eastern Caribbean States)	N	S13
5Z28	OAS (Organization of American States)	N	S13
5Z29	OAPEC (Organization of Arab Petroleum Exporting Countries)	N	S13
5Z3	AFESD (Arab Fund for Economic and Social Development)	N	S125
5Z30	OCAS (Organization of Central American States)	N	S13
5Z31	OPEC (Organization of the Petroleum Exporting Countries)	N	S13
5Z33	SAARC (South Asian Association for Regional Cooperation)	N	S13
5Z34	UNCTAD (United Nations Conference on Trade and Development)	N	S13
5Z35	WAEC (West African Economic Community)	N	S13
5Z36	WAHO (West African Health Organization)	N	S13
5Z37	WAMA (West African Monetary Agency)	N	S13
5Z38	WAMI (West African Monetary Institute)	N	S13
5Z39	WCC (World Council of Churches)	N	S15
5Z4	ACU (Asian Clearing Union)	N	S125
5Z40	WIPO (World Intellectual Property Organization)	N	S13
5Z41	WMO (World Meteorological Organization)	N	S13
5Z42	UNWTO (World Tourism Organization)	N	S13
5Z43	Nordic Development Fund	N	S13
5Z44	North American Development Bank	N	S13
5Z45	International Council for the Exploration of the Sea (ICES)	N	S13
5Z46	Regional Environmental Center for Central and Eastern Europe	N	S13
5Z5	Colombo Plan	N	S13
5Z6	ECOWAS (Economic Community of West African States)	N	S13

Code	Description	EU (Y/N)	Resident sector
5Z7	EFTA (European Free Trade Association)	N	S13
5Z8	Fusion for Energy	N	S13
5Z9	Intergovernmental Council of Copper Exporting Countries	N	S13
5Z9	CIPEC (Intergovernmental Council of Copper Exporting Countries)	N	S13
6A	Other international organisations (non-financial institutions)	N	S13
6A1	AU (African Union)	N	S13
6A10	IEA (International Energy Agency)	N	S13
6A11	Eurasian Economic Commission	N	S13
6A2	ASEAN (Association of Southeast Asian Nations)	N	S13
6A3	CARICOM (Caribbean Community and Common Market)	N	S13
6A4	CACM (Central American Common Market)	N	S13
6A5	EADB (East African Development Bank)	N	S125
6A6	EBID (ECOWAS Bank for Investment and Development)	N	S125
6A7	ALIDE (Latin American Association of Development Financing Institutions)	N	S126
6A8	OFID (OPEC Fund for International Development)	N	S125
6A9	Permanent Court of Arbitration	N	S13
6B	NATO (North Atlantic Treaty Organization)	N	S13
6C	CE (Council of Europe)	Y	S13
6D	ICRC (International Committee of the Red Cross)	N	S13
6E	ESA (European Space Agency)	N	S13
6F	EPO (European Patent Office)	N	S13
6G	EUROCONTROL (European Organisation for the Safety of Air Navigation)	N	S13
6H	EUTELSAT (European Telecommunications Satellite Organization)	Y	S13
6I	EMBL (European Molecular Biology Laboratory)	N	S13
6J	ITSO (International Telecommunications Satellite Organization)	N	S13
6K	EBU (European Broadcasting Union)	N	S13
6L	EUMETSAT (European Organisation for the Exploitation of Meteorological Satellites)	N	S13
6M	ESO (European Southern Observatory)	N	S13
6N	ECMWF (European Centre for Medium-Range Weather Forecasts)	N	S13
6P	CERN (European Organization for Nuclear Research)	N	S13
6Q	IOM (International Organization for Migration)	N	S13
6Z	Other international non-financial organisations n.i.e.	N	
6Z1	The Global Fund to Fight AIDS, Tuberculosis and Malaria	N	S13
7A	WAEMU (West African Economic and Monetary Union)	N	S13
7B	IDB (Islamic Development Bank)	N	S125
7C	EDB (Eurasian Development Bank)	N	S125
7D	Paris Club (Paris Club Creditor Institutions)	N	S13
7E	Council of Europe Development Bank	Y	S125
7F	Berne Union (International Union of Credit and Investment Insurers)	N	S126
7G	BSTDB (Black Sea Trade and Development Bank)	N	S125
7H	Afreximbank (African Export-Import Bank)	N	S122
7I	Bladex (Foreign Trade Bank of Latin America)	N	S122
7J	LARF (Latin American Reserve Fund)	N	S122
7K	RDC (Fonds Belgo-Congolais D'Amortissement et de Gestion)	N	S13
7L	IFFIm (International Finance Facility for Immunisation)	N	S13
7M	EUROFIMA (European Company for the Financing of Railroad Rolling Stock)	N	S125

Code	Description	EU (Y/N)	Resident sector
70	The Eastern and Southern African Trade and Development Bank	N	S125

\* Until ref. July 2020 this code is S125

\*\* sector code assigned provisionally

\*\*\* Until ref. July 2020 the EFSF was resident of Luxembourg

## Annex 5

### List of units of measurement for b.o.p./i.i.p.

Code	Description
EUR	Euro
BGN	Bulgarian lev
CZK	Czech koruna
DKK	Danish krone
HUF	Hungarian forint
PLN	Polish zloty
RON	Romanian leu
SEK	Swedish krona



# Annex 6

## Contents of selected country codes. Inclusions and exclusions of certain territories in country codes (apply for all data requests)

Code	Country	ISO code	Contents
DE	Germany	DE	Germany <i>Including</i> Helgoland <i>Excluding</i> Büsingen and Büttenhardter Höfe (customs-free zones belonging to the customs territory of Switzerland)
DK	Denmark	DK	Denmark <i>Excluding</i> Faroe Islands (FO) and Greenland (GL)
ES	Spain	ES	Spain <i>Including</i> Balearic Islands, Ceuta and Melilla and Canary Islands <i>Excluding</i> Andorra (AD)
FI	Finland	FI	Finland <i>Including</i> Åland Islands (AX)
FR	France	FRJ FX MC GF MQ GP RE YT BL MF PM	France France, metropolitan Principality of Monaco <i>Including</i> Overseas Departments: French Guyana Martinique Guadeloupe (Grande Terre, Basse Terre, Marie Galante, Les Saintes, Iles de la Petite Terre and Désirade) Réunion Mayotte <i>Including</i> Territorial collectivities: Saint Barthélemy Saint Martin Saint Pierre et Miquelon <i>Excluding</i> Overseas Territories (French Polynesia (PF), New Caledonia and dependencies (NC), Wallis and Futuna Islands (WF), French Southern and Antarctic Lands (TF))
IT	Italy	IT	<i>Excluding</i> San Marino (SM) and the Holy See (VA)
NL	Netherlands	NL	Netherlands <i>Excluding</i> Aruba (AW), Bonaire, Sint Eustatius and Saba (BQ), Curaçao (CW) and Sint Maarten (SX)
PT	Portugal	PT	Portugal <i>Including</i> Açores and Madeira <i>Excluding</i> Macau (MO)
GB	United Kingdom	GB	United Kingdom of Great Britain and Northern Ireland <i>Excluding</i> Channel Islands – Guernsey (GG), Jersey (JE); Gibraltar (GI), the Isle of Man (IM), Anguilla (AI), Bermuda (BM), Montserrat (MS), the British Virgin Islands (VG), the Turks and Caicos Islands (TC), the Cayman Islands (KY), Falkland Islands (FK), British Indian Ocean Territory (IO), St Helena, Ascension and Tristan da Cunha (SH), Pitcairn (PN) and South Georgia and the South Sandwich Islands (GS)
US	United States	US	United States <i>Including</i> Puerto Rico (PR) and Navassa
IN	India	IN	India <i>Including</i> Amindivi Island, Laccadive Island, Minicoy Island, Andaman Islands, Nicobar Islands and Sikkim

# Annex 7

## Integrity rules for data transmission

Applicable dataflow	Type of rules	Applicable dimension	Acronym	Rule	Description of the left-hand side of the equation
MBOP, QBOP	Consistency	Accounting entry	ACC	B=C-D	Balance (credits minus debits)
RASS	Validation	Accounting entry	ACC	FN=FI+FO	Net flows (reserves template)
MBOP, QBOP, QIIP, OTHC, CHVL, CHPR	Consistency	Accounting entry	ACC	N=A-L	Net (assets minus liabilities)
MBOP, QBOP	Consistency	Other	BAL	N.EO=N.FA-B.CKA	Net E&O
All BPM6_BOP	Validation	Other	CONS	e.g.: Q.N.#.W1.S121.S1.L E.A.FA.R.FR1._Z.\$. X1.M.N.ALL= SUM(corresponding SEFER code by geo counterpart)	Consistency among different datasets
All BPM6_BOP	Validation	Counterpart sector	CS	S1=S121+S12T+S13+S1P	Total economy
RASS	Validation	Counterpart sector	CS	S1=S122A+S122B	Total economy
RASS	Validation	Counterpart sector	CS	S1=S1XA+S12A+S12B	Total economy
RASS	Validation	Counterpart sector	CS	S122=S122A+S122B	Deposit-taking corporations except the central bank
All BPM6_BOP	Validation	Counterpart sector	CS	S12T=S122+S123	Monetary financial institutions except the central bank
BPM6_BOP_Q	Validation	Counterpart sector	CS	S1P=S12M+S1V	Sectors other than MFIs and general government
QIIP	Validation	Currency	CURR	_T = EUR + USD + X4	Currency breakdown of debt securities
RASS	Validation	Currency	CURR	X1=XDB+XDO	
MBOP, QBOP, QIIP	Validation	Counterpart sector	EQ0	item = 0	Intra-euro area assets for debt securities issued by the Eurosystem; debt securities issued by the Eurosystem vis-à-vis the rest of the world
All dataflows	Consistency	Frequency	CONS	Q = sum(M1, M2, M3)	Quarter = sum of corresponding months; e.g. Q1 = sum (Jan, Feb, Mar)
QBOP	Validation	International accounting item	FUNC	e.g.: Q.N.#.%S1.S1.T.A.F A.D.F5B._Z.\$._T._X. N.ALL = Q.N.#.%S1.S1.T.C. D43S.D.F5._Z.\$._T._X.N.ALL	In direct investment, income on equity (reinvested earnings) and its sector breakdown should be reflected in the financial account (reinvestment of earnings), for both credit/asset and liability/debt when applicable
QBOP	Validation	International accounting item	FUNC	e.g.: Q.N.#.%S1.S1.T.C. D4432.P.F52._Z.\$._T._X.N.ALL=SUM(Q.N.#.?.S1.T.A.FA.P.F52B._Z.\$._T.M.N.A.LL)	In portfolio investment, income on investment fund shares (reinvested earnings) and its sector breakdown should be reflected in the financial account (investment fund shares: of which, reinvested earnings), for both credit/asset and liability/debit when applicable
All BPM6_BOP	Validation	Functional category	FUNC	_T=D+P+O+F+R	All functional categories (for MBOP, QBOP, QCHPR, QOTHC: on a NET basis only)

Applicable dataflow	Type of rules	Applicable dimension	Acronym	Rule	Description of the left-hand side of the equation
QBOP, QIIP	Validation	Functional category	FUNC	$D=D1+D2+D3$	Direct investment
All BPM6_BOP	Validation	Counterpart area	GEO 2	$W1=I9+J9$	Rest of the world
All BPM6_BOP	Validation	Counterpart area	GEO 3	$W1=B6 + D6$	Rest of the world
All BPM6_BOP	Validation	Counterpart area	GEO 4		Extra-EU
All BPM6_BOP	Validation	Counterpart area	GEO 4		Intra-EU. Notice that U29 is included in both I9 and B09 and therefore must be deducted once
MBOP, QBOP	Validation	International accounting item	IAI	$CA=G+S+IN1+IN2$	Current account
QBOP	Validation	International accounting item	IAI	$D2=D21+D29$	Primary income: Taxes on production and imports
QBOP	Validation	International accounting item	IAI	$D3=D31+D39$	Primary income: Subsidies
QBOP	Validation	Functional category	FUNC	$D3=U1+U2+U3$	Between fellow enterprises (ultimate controlling parent)
QBOP	Validation	International accounting item	IAI	$D40=D2+D3+D45$	Primary income: Other primary income
MBOP, QBOP	Validation	International accounting item	IAI	$D4P=D4S+D4Q = D4S+D41+D44P$	Primary income: Investment income
QBOP	Validation	International accounting item	IAI	$D4S=D42S+D43S$	Primary income: Investment income attributable to shareholders, including income on investment funds, including reinvested earnings
QBOP	Validation	International accounting item	IAI	$D9=D91+D92+D99$	Capital transfers
QBOP	Validation	International accounting item	IAI	$G= G1+ G2+ G3+G4EU; G(Debit)=G1+G3+G$	Goods
QBOP	Validation	International accounting item	IAI	$G2=G21+G22$	Net exports of goods under merchanting (applies only to counterpart area W1: Rest of the world)
MBOP, QBOP	Validation	International accounting item	IAI	$GS=G+S$	$GS=G+S$
MBOP, QBOP	Validation	International accounting item	IAI	$IN1=D1+D4P+D4O$	Primary income
QBOP	Validation	International accounting item	IAI	$IN2=D5+D61+D71+ D72+D74+D75+D76 +D8$	Secondary income
QBOP	Validation	International accounting item	IAI	$KA=NP+D9$	Capital account
RASS	Validation	International accounting item	IAI	$RT1=RT11+RT12$	Reserves template: principal and accrued interest/coupon
RASS	Validation	International accounting item	IAI	$RT1=RT3+RT4$	Reserves template: principal and accrued interest/coupon
RASS	Validation	International accounting item	IAI	$RT2=RT2P+RT2C$	Reserves template: short/long positions

Applicable dataflow	Type of rules	Applicable dimension	Acronym	Rule	Description of the left-hand side of the equation
QBOP	Validation	International accounting item	IAI	$S=SA+SB+SC+SD+SE+SF+SG+SH+SI+SJ+SK+SL+SN$	Services
RASS	Validation	International accounting item	IAI	$RT9=RT9A+RT9B+RT9C+RT9D$	Securities lent and on repo
QBOP	Validation	International accounting item	IAI	$SG=SG1+SG2$	Services: Financial services
QBOP	Validation	International accounting item	IAI	$SJ=SJ1+SJ2+SJ3$	Services: Other business services
QBOP	Validation	International accounting item	IAI	$SA=SAY+SAZ$	Manufacturing services on physical inputs owned by others
QBOP	Validation	International accounting item	IAI	$SC=SCA+SCB+SCC$	Transport services
QBOP	Validation	International accounting item	IAI	$SD=SD1+SD2+SD3+SD4+SD5$	Travel services
QBOP	Validation	International accounting item	IAI	$SE=SE1+SE2$	Construction
QBOP	Validation	International accounting item	IAI	$SF=SF1+SF2+SF3+SF4$	Insurance and pension services
QBOP	Validation	International accounting item	IAI	$SI=SI1+SI2+SI3$	Telecommunications, computer and information services
QBOP	Validation	International accounting item	IAI	$SK=SK1+SK2$	Personal, cultural and recreational services
QIIP	Validation	Maturity	MAT	$L = LL + LS$	Long-term with redemption up to one year or more than one year
All BPM6_BOP and RASS	Validation	Maturity	MAT	$T=S+L$	All original maturities
RASS	Validation	Other	ORG	$\% .S121.S1XA=\% .S121.S1X+5B.S121.S121+1C.S121.S121$	Other national monetary authorities, BIS, IMF, and other international organisations
RASS	Validation	Other	OW	$F11z LE F11$	of which: Monetary gold under swap or cash collateral
RASS	Validation	Other	OW	$FR1z LE FR1$	of which: Securities under repo for cash collateral
RASS	Validation	Other	OW	$S1.LE.A.FA.RT.FR1 GE (S1.LE.A.FA.RT.FR1 Z + S1H.LE.A.FA.RT.FR1)$	of which: Total securities item greater than or equal to the sum of its subitems
RASS	Validation	Other	OW	$S1H.LE.A.FA.RT.FR1 LE S1.LE.A.FA.RT.FR1$	of which: Securities
All BPM6_BOP	Reconciliation	Flows and stocks indicator	REC	$LE[T]=LE[T-1]+T[T]+K7B[T]+K7A[T]+KA[T]$	Reconciliation between stocks and flows
All BPM6_BOP	Validation	Reference sector	RS	$S1=S121+S12T+S13+S1P$	Total economy
QBOP, QIIP	Validation	Reference sector	RS	$S1=S13+S1W$	Total economy
All BPM6_BOP except MBOP	Validation	Reference sector	RS	$S12T=S122+S123$	Monetary financial institutions except the central bank
All BPM6_BOP	Validation	Reference sector	RS	$S1P=S12M+S1V$	Sectors other than MFIs and general government

Applicable dataflow	Type of rules	Applicable dimension	Acronym	Rule	Description of the left-hand side of the equation
All BPM6_BOP	Validation	Reference sector	RS	S1Z=S123+S1P	Sectors other than deposit-taking corporations and general government (other sectors – BPM6)
All BPM6_BOP and RASS	SIGN	Other	SIGN	item = absolute value(item)	Checks that the sign reported is positive
MBOP, QBOP	Validation	International accounting item	SIGN	(?.D4P.D.F.? - ?.D43S.D.F5.?) = ABS(?.D4P.D.F.? - ?.D43S.D.F5.?) (?.D4S.D.F5.? - ?.D43S.D.F5.?) = ABS(?.D4S.D.F5.? - ?.D43S.D.F5.?)	In most cases, the difference between direct investment income/direct investment equity and reinvested earnings should be positive. These equations highlight the cases where this is not valid
All BPM6_BOP and RASS	Validation	Instrument	STR	F=F11+F12+FK+FR2	Total financial assets/liabilities (reserve assets)
QBOP, QIIP	Validation	Instrument	STR	F=F519 +F2+F4+F6+F81+F89	Total financial assets/liabilities (other investment)
All BPM6_BOP and RASS	Validation	Instrument	STR	P.F=P.F5+P.F3	Total financial assets/liabilities (in portfolio investment)
RASS	Validation	Instrument	STR	F=F71FO+FR9	Total financial assets/liabilities
All BPM6_BOP and RASS	Validation	Instrument	STR	F11=F11A+F11B	Monetary gold
QBOP, QIIP	Validation	Instrument	STR	F51 = F511 + F512 + F519	Equity listed/unlisted
All BPM6_BOP except MBOP	Validation	Instrument	STR	F5=F51+F52	Equity and investment fund shares/units
QBOP	Validation	Instrument	STR	F5=F5A+F5B	Equity and investment fund shares/units
QIIP	Validation	Other	STR	P.F51=P.F511+P.F512	Equity listed/unlisted
RASS	Validation	Instrument	STR	F71=F712A+F712B+F712C+F711A+F71R	Financial derivatives
QBOP, QIIP	Validation	Instrument	STR	F7=F71+F72	Financial derivatives
QBOP, QIIP	Validation	Instrument	STR	F71=F711+F712	Financial derivatives (other than reserves)
QBOP, QIIP	Validation	Instrument	STR	F6=F61+F62+F63+F64+F65+F66	Insurance, pension schemes and standardised guarantee schemes
QIIP	Validation	Instrument	STR	FGED=F12+F2+F3+F4+F6+F8+D.FL	Gross external debt. FL is to be considered as associated with the specific international accounting item, as it refers to foreign direct investment debt
RASS	Validation	Other	STR	FN.RT1.RT.FR8=FO.RT1.RT.F29C+FI.RT1.RT.F29C+FO.RT1.RT.F81A+FI.RT1.RT.F81A+FO.RT1.RT.F89+FI.RT1.RT.F89	Foreign currency loans, securities and deposits
QIIP	Validation	Instrument	STR	FNED=F11B+F12+F2+F3+F4+F6+F8+D.FL+R.FR411+R.FK	Net external debt. FK, FL and FR411 are to be considered as associated with the specific international accounting item, as they include codes that are already part of F=F1+F2+F3+F4+F5+F6+F7+F8. Furthermore, FR411 should exclusively include debt instruments
All BPM6_BOP and RASS	Validation	Instrument	STR	FR1= F3 +F5	Securities (equity, investment fund shares/units and debt securities)

Applicable dataflow	Type of rules	Applicable dimension	Acronym	Rule	Description of the left-hand side of the equation
All BPM6_BOP and RASS	Validation	Instrument	STR	FR2=F2+FR1+F71+FR41	Other reserve assets, currency, deposits, securities, financial derivatives and other claims
RASS	Validation	Instrument	STR	FR5=FR1+F2+F4+F71+F11+FR51	Other foreign currency assets (securities, deposits, loans, financial derivatives and gold not included in reserve assets)
MBOP, QBOP, QIIP	Validation	Resident sector, counterpart sector	RSCS	S121.S1 + S122.S1 + S123.S1 + S13.S1 + S12M.S1 + S1V.S1 = S1.S121 + S1.S122 + S1.S123 + S1.S13 + S1.S12M + S1.S1V	For all counterparts reported, the sum of resident sectors = sum of counterpart sectors (RSCS_B is applied to the backdata requirements)
QIIP	Consistency	Accounting entry	ACC	NE=L-A	Net liabilities (liabilities minus assets) – net external debt context
QIIP, QBOP	Validation	Resident sector	RS	S1SP = S12SP + S1SSP	Sum of resident sectors for SPEs
QIIP	Validation	Resident sector, instrument	RS	Q.N.#.%S121.S1.LE.L.FA.O.F._Z.\$._T._X.N GE SUM(S121)or Q.N.#.%S13.S1.LE.L.FA.O.F._Z.\$._T._X.N GE SUM(S13)	For all counterparts reported, the total for S121 or S13 of other investment is greater than/equal to the sum of the same sector for all the instruments due to the SDR allocation (RS_B is applied to the backdata requirements)
BPM6_BOP_Q	Validation	Resident sector	RS	S12M=S124+S12O+S12Q	Sum of resident sectors
BPM6_BOP_Q	Validation	Resident sector	RS	S1V=S11+S1M	Sum of resident sectors
BPM6_BOP_Q	Validation	Resident sector	RS	S1=S121+S12T+S13+S124+S12Q+S12O+S11+S1M	Sum of resident sectors
BPM6_BOP_Q	Validation	Instrument	STR	FA.D.FL=FA.D.F3+FA.D.F4+FA.D.F81+FA.D.FLF	Sum of direct investment instruments
BPM6_BOP_Q	Validation	Resident sector	RS	S1P=S124+S12Q+S12O+S11+S1M	Sum of resident sectors
BPM6_BOP_Q	Validation	Instrument	STR	F51=F511+F51M	Sum of equity types
BPM6_BOP_Q	Validation	Instrument	STR	F51M=F511+F512	Breakdown of unlisted shares and other equity
BPM6_BOP_Q	Validation	Currency	CURR	_T = EUR + USD + JPY + X5	Currency breakdown
BPM6_BOP_Q	Validation	Counterpart area	Geo 4	SUM(CC.CCx)=CC.I9 where CCx is EA members	Sum of all euro area geo counterparts should equal total intra-euro area (I9)

# Annex 8

## BOP BPM6 SDMX-ML 2.1

### Compact message example

This part of the document refers to the SDMX-ML 2.1 Structure Specific standard, which is also supported by the ECB (see [here](#) for details).

```
<?xml version="1.0" encoding="UTF-8"?>

<message:StructureSpecificData

    xmlns:message="http://www.sdmx.org/resources/sdmxml/schemas/v2_1/me
ssage"

    xmlns:common="http://www.sdmx.org/resources/sdmxml/schemas/v2_1/co
mmon"

    xmlns:bop="urn:sdmx:org.sdmx.infomodel.datastructure.DataStructure=IMF:
BOP:1.7:ObsLevelDim:TIME_PERIOD"

    xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance

    xmlns:data="http://www.sdmx.org/resources/sdmxml/schemas/v2_1/data/str
ucturespecific"

    xmlns:dsd="urn:sdmx:org.sdmx.infomodel.datastructure.DataStructure=IMF:
BOP(1.0):ObsLevelDim:TIME_PERIOD"

    xsi:schemaLocation="http://www.SDMX.org/resources/SDMXML/schemas/v
2_1/message SDMXMessage.xsd

    urn:sdmx:org.sdmx.infomodel.datastructure.DataStructure=IMF:BOP:1.7:Ob
sLevelDim:TIME_PERIOD IMF_BOP_StructureSpecific.xsd">

    <message:Header>

        <message:ID>IREF000001</message:ID>

        <message:Test>>false</message:Test>

        <message:Prepared>2016-10-
03T12:04:18.000+01:00</message:Prepared>

        <message:Sender id="COUNTRY">

            <message:Contact>

                <message:Name xml:lang="en">Surname
Name</message:Name>
```

```

<message:Email>Name.Surname@Country.com</message:Email>

    </message:Contact>

</message:Sender>

<message:Receiver id="4F">

</message:Receiver>

    <message:Structure structureID="IMF_BOP_1_7"
dimensionAtObservation="TIME_PERIOD"
namespace="urn:sdmx:org.sdmx.infomodel.datastructure.DataStructure=IMF:BOP(1
.8):ObsLevelDim:TIME_PERIOD">

        <common:Structure>

            <Ref agencyID="IMF" id="BOP"

/>

        </common:Structure>

    </message:Structure>

    <message:DataSetID>BPM6_BOP_Q</message:DataSetID>

</message:Header>

<message:DataSet data:action="Replace" data:structureRef="IMF_BOP_1_7"
xsi:type="dsd:DataSetType" data:dataScope="DataStructure">

    <bop:Series FREQ="Q" ADJUSTMENT="N" REF_AREA="LU"
COUNTERPART_AREA="W1" REF_SECTOR="S1"
COUNTERPART_SECTOR="S1" FLOW_STOCK_ENTRY="T"
ACCOUNTING_ENTRY="D" INT_ACC_ITEM="SD" FUNCTIONAL_CAT="_Z"
INSTR_ASSET="_Z" MATURITY="_Z" UNIT_MEASURE="EUR"
CURRENCY_DENOM="_T" VALUATION="_X" COMP_METHOD="N"
TYPE_ENTITY="ALL" TIME_FORMAT="P3M">

        <bop:Obs TIME_PERIOD="2014-Q3" OBS_VALUE="0"
OBS_STATUS="A" CONF_STATUS="F"/>

    </bop:Series>

</message:DataSet>

</message:StructureSpecificData>

```

#### Overview of the SDMX-ML 2.1 Structure Specific tags

In the case of b.o.p. data transmission, there are minor differences from the SDMX 2.0 Compact format and these are mainly due to the references of the data structure.



## XML Header

```
<?xml version="1.0" encoding="UTF-8"?>
```

```
<message:StructureSpecificData
```

The tag name for the Structure Specific SDMX-ML dataset.

```
xmlns:message="http://www.sdmx.org/resources/sdmxml/schemas/v2_1/message
```

```
xmlns:common="http://www.sdmx.org/resources/sdmxml/schemas/v2_1/common"
```

The core namespace for all SDMX-ML messages.

```
xmlns:bop="urn:sdmx:org.sdmx.infomodel.datastructure.DataStructure=IMF:BOP:1.7:ObsLevelDim:TIME_PERIOD"
```

Universal Resource Name (URN) – the unique identifier of BOP DSD maintained by the IMF `xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"`

Specifies the XML Schema definition language, which offers facilities for describing the structure and constraining the contents of XML 1.0 documents, including those which exploit the XML Namespace facility.

```
xsi:schemaLocation="http://www.SDMX.org/resources/SDMXML/schemas/v2_1/message SDMXMessage.xsd
```

```
urn:sdmx:org.sdmx.infomodel.datastructure.DataStructure=IMF:BOP:1.7:ObsLevelDim:TIME_PERIOD IMF_BOP_StructureSpecific.xsd">
```

Provides hints as to the physical location of schema documents used to validate the message. If the 'SDMXMessage.xsd' schema is stored in a local or remote repository, the `<path_to_xsd>` should be replaced by either a local directory or an url.

## Message Header

```
<message:Header>
```

```
<message:ID>IREF000001</message:ID>
```

```
<message:Test>>false</message:Test>
```

```
<message:Prepared>2016-10-03T12:04:18.000+01:00</message:Prepared>
```

```
<message:Sender id="COUNTRY">
```

```
<message:Contact>
```

```
<message:Name xml:lang="en">Surname
```

```
Name</message:Name>
```

```

    <message:Email>Name.Surname@Country.com</message:Email>
      </message:Contact>
    </message:Sender>
    <message:Receiver id="4F">
      </message:Receiver>
      <message:Structure structureID="IMF_BOP_1_7"
dimensionAtObservation="TIME_PERIOD">
        <common:Structure>
          <Ref agencyID="IMF" id="BOP" />
        </common:Structure>
      </message:Structure>
      <message:DataSetID>BPM6_BOP_Q</message:DataSetID>
    </message:Header>

```

Statistical information

```

<message:DataSet dataScope="DataStructure" structureRef="IMF_BOP_1_7">

```

Identification of the data structure.

```

<bop:Series FREQ="Q" ADJUSTMENT="N" REF_AREA="LU"
COUNTERPART_AREA="W1" REF_SECTOR="S1"
COUNTERPART_SECTOR="S1" FLOW_STOCK_ENTRY="T"
ACCOUNTING_ENTRY="D" INT_ACC_ITEM="SD" FUNCTIONAL_CAT="_Z"
INSTR_ASSET="_Z" MATURITY="_Z" UNIT_MEASURE="EUR"
CURRENCY_DENOM="_T" VALUATION="_X" COMP_METHOD="N"
TYPE_ENTITY="ALL" TIME_FORMAT="P3M">
  <bop:Obs TIME_PERIOD="2014-Q3" OBS_VALUE="0"
OBS_STATUS="A" CONF_STATUS="F"/>
</bop:Series>

```

This is the tag which identifies the series key composed of the 16 DSD dimensions.

```

</message:DataSet>
</message:StructureSpecificData>

```

The end tags.

## Annex 9

# Estimation of intra- and extra-euro area data for fixed composition in case of enlargement

This Annex provides information on how the ECB estimates intra- and extra-euro data for the fixed composition of the euro area in case of an enlargement. Most of this text is inspired by the preparation for the euro area enlargement to the fixed composition-20 (Croatia adopting the euro), but the logic is applicable for previous and future enlargements as well.

### The estimation method

The estimation process is of a sequential nature and starts with the quarterly balance of payments and international investment position datasets, for which bilateral data vis-à-vis Croatia are to be reported by all euro area(/EU) countries for series with a “Geo 4” detail. By assumption, revaluations due to exchange rate changes and other volume changes vis-à-vis Croatia are deemed to be equal to zero. Revaluations due to price changes are estimated using the stock flow reconciliation equation, meaning that all other flows are implicitly allocated to this category. The monthly data are estimated at the end of the process, using the estimated quarterly I9/J9 data as a reference.

This methodology does not ensure vertical consistency of the accounts at sector level. For example, the estimation of income for general government is disconnected from the respective financial transactions. Countries with significant national transactions vis-à-vis Croatia are highly recommended to make their own estimates. Accounting imbalances and/or data inconsistencies in the original national data (I8/J8) would not play a significant role in the estimation process. However, as the estimation process is mostly proportional, the relative size of the inconsistencies would remain the same in the estimated national data for the new composition (I9/J9).

### Quarterly balance of payments and international investment position (QBOP/QIIP)

#### Step 1: Time series with “Geo 4” detail

For all series with “Geo 4” detail, the new intra-/extra-euro area breakdown for country “CC” is derived by simply adding (to the intra) or subtracting (from the extra) the bilateral data vis-à-vis Croatia:

$$CC.J9 = CC.J8 - CC.HR$$

$$CC.I9 = CC.I8 + CC.HR$$

### Step 2: Time series with “Geo 2/3” detail

For the “Geo 2/3” series bilateral data with Croatia is not available. The I9/J9 breakdown is compiled following a top-down approach (starting from the reference “Geo 4” data – see Step 1 above) using either a proportional estimation method based on national ‘old’ intra euro area data (I8) and mirror HR data vis-à-vis the euro area, or a naïve estimation approach. Observations within the current account, capital account and the positions of the financial account are (assumed to be) strictly positive. The proportional estimation method is used in this case to estimate the I9/J9 breakdown. The estimates assure that the national structure of the intra-euro area accounts remains the same after the enlargement to Croatia. Taking direct investment income/debt instruments/other sectors/credits as an example:

$$CC.I9.S1P.C.D41 = CC.I9.S1.C.D4Q * (CC.I8.S1P.C.D41) / (CC.I8.S1.C.D4Q)$$

$$CC.J9.S1P.C.D41 = CC.J8.S1P.C.D41 - (CC.I9.S1P.C.D41 - CC.I8.S1P.C.D41)$$

Contrarily, transactions in the financial account can either be recorded positive and negative. This makes the proportional estimation approach unsuitable. Therefore, the naïve estimation approach is used. Lower-level items which are only required with the “Geo 2/3” detail are estimated by allocating the changes for the relevant higher-level series (“Geo 4” data) to the non-zero lower-level observations. The series that are reported as zero remain untouched.

### Net/balancing items

Net items (for which no credit and debit are reported, such as transactions in financial derivatives) for the new composition are practically impossible to estimate due to lack of information. We therefore evaluate at each enlargement how to adjust the net items of the euro area countries to reflect the new composition. We do this based on, among other factors, the magnitude of the net items of the joining country. For example, Croatia has always reported zero for net financial derivatives vis-à-vis the intra-euro area in the past. In this case we can just assume that data of the euro area countries vis-à-vis I9 and J9 will be the same as I8 and J8 respectively.

$$CC.I9.S1.F7 = CC.I8.S1.F7$$

$$CC.J9.S1.F7 = CC.J8.S1.F7$$

The balancing items are compiled at the end of the process following the respective accounting equations.

## Quarterly other flows (QCHVL/QCHPR/QOTHC)

By assumption, revaluations due to exchange rate changes and other volume changes vis-à-vis Croatia are deemed to be equal to zero; in other words, I9/J9 are set equal to I8/J8. This implies that euro area asymmetries will change by the amount estimated by Croatia for these other flows vis-à-vis the euro area. Revaluations due to price changes are estimated using the stock flow reconciliation equation, meaning that all other flows are implicitly allocated to this category.

## Monthly balance of payments (MBOP)

The monthly credit/asset and debit/liability data are estimated using monthly to quarterly proportions of I8/J8 data of the newly estimated quarterly I9/J9 data if the corresponding monthly data records non-zero observations with the same sign (i.e. all 3 months record positive values or all 3 months record negative values).

An example of the proportional estimation is given below:

$$\text{Jan.CC.J9} = (\text{Jan.CC.J8} / \text{Q1.CC.J8}) * \text{Q1.CC.J9}$$

When not all monthly observations within quarter have the same sign, a proportional allocation could result in estimations that can deviate significantly and inaccurately from the expected values.

Instead, when not all the monthly observations within a quarter have the same sign, a naive method is used to estimate the observations pertaining to the new composition of the euro area. This means that the difference between the newly estimated quarterly data and the quarterly data prior to the enlargement is evenly distributed among the months that have non-zero observations.

© **European Central Bank, 2023**

Postal address 60640 Frankfurt am Main, Germany  
Telephone +49 69 1344 0  
Website [www.ecb.europa.eu](http://www.ecb.europa.eu)

All rights reserved. Reproduction for educational and non-commercial purposes is permitted provided that the source is acknowledged.

For specific terminology please refer to the [ECB glossary](#) (available in English only).

PDF ISBN 978-92-899-7248-2, ISSN 2812-3190, doi: 10.2866/4413139, QB-01-25-130-EN-N