

# ANNEX 2 TO THE QUALITY REPORT ON QFAGG TO THE PARLIAMENT AND THE COUNCIL

Luxembourg  
26 May 2006

## QFAGG Quality Report Topical Tables

*As of Eurostat's database and metadata on 15 March 2006*

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### Conclusions and recommendations

<b>BE</b>	<p><b><i>G.1 Assessment</i></b> Data provided to Eurostat and the metadata are of good overall quality.</p> <p><b><i>G.2 Recommendations</i></b> An effort should be made to properly value long-term securities and to rely more on flow information for compiling transactions.</p>
<b>CZ</b>	<p><b><i>G.1 Assessment</i></b> Data provided for the first time to Eurostat and the metadata are of insufficient overall quality.</p> <p><b><i>G.2 Recommendations</i></b> An effort should be made to provide whole time series in line with the requirements of the Regulation, to improve coherence with annual financial accounts, with non-financial accounts, to report on major events, to rely more on flow information for compiling transactions, and to value debt securities and unquoted equity appropriately.</p>
<b>DK</b>	<p><b><i>G.1 Assessment</i></b> Data provided to Eurostat and the metadata are of good overall quality.</p> <p><b><i>G.2 Recommendations</i></b> An effort should be made on reporting on major events.</p>
<b>DE</b>	<p><b><i>G.1 Assessment</i></b> The coverage of the data provided to Eurostat is insufficient; otherwise the quality of the data and metadata is satisfactory.</p> <p><b><i>G.2 Recommendations</i></b> An effort should be made to provide whole time series in line with the requirements of the Regulation and on consistency with annual financial accounts and debt, to rely more on flow information for compiling transactions.</p>
<b>EE</b>	<p><b><i>G.1 Assessment</i></b> Data provided for the first time to Eurostat and the metadata are of insufficient overall quality.</p> <p><b><i>G.2 Recommendations</i></b> An effort should be made to provide whole time series in line with the requirements of the Regulation, to improve consistency with annual financial accounts, with non-financial accounts, and to value debt securities unquoted equity appropriately. Progress can be made to reinforce reliance on direct source data and on flow information for compiling transactions.</p>
<b>EL</b>	<p><b><i>G.1 Assessment</i></b> Data provided for the first time to Eurostat and the metadata are of insufficient overall quality.</p> <p><b><i>G.2 Recommendations</i></b> An effort should be made to improve consistency with non-financial accounts, and to report on major events. Progress can be made to reinforce reliance on direct source data.</p>
<b>IE</b>	<p><b><i>G.1 Assessment</i></b></p>

	<p>The quality of the data and metadata are of reasonable overall quality.</p> <p><b>G.2 Recommendations</b> An effort should be made to improve consistency of consolidation, with non-financial accounts and with debt and to report consistently on major events.</p>
<b>ES</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat and the metadata are of very good overall quality.</p> <p><b>G.2 Recommendations</b> Progress could be made on consistency with non-financial accounts.</p>
<b>FR</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat and the metadata are of good overall quality.</p> <p><b>G.2 Recommendations</b> A specific effort should be made to enforce a proper maturity criterion, and to limit revisions of 1<sup>st</sup> estimates, to report on major other economic flows, to improve consistency with non-financial accounts. Coverage of statistics provided should be completed (counterpart sector).</p>
<b>IT</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat and the metadata are of good quality.</p> <p><b>G.2 Recommendations</b> An effort should be made to report on major events, to ensure consistency with debt and to value unquoted equity appropriately. Progress can be made to reinforce the reliance on direct source data.</p>
<b>CY</b>	<p><b>G.1 Assessment</b> Limited data and documentation have been provided to Eurostat</p> <p><b>G.2 Recommendations</b> An immediate effort is necessary to comply with the EU Regulation.</p>
<b>LV</b>	<p><b>G.1 Assessment</b> The coverage of the statistics provided to Eurostat is not complete; otherwise the data and metadata are of good quality.</p> <p><b>G.2 Recommendations</b> An effort must be made to complete coverage of statistics provided, on the valuation of debt securities and unquoted equity and on consistency with annual financial accounts.</p>
<b>LT</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat and the metadata are of good overall quality.</p> <p><b>G.2 Recommendations</b> An effort should be made on the valuation of debt securities, to rely more on flow information for compiling transactions, and on reporting on major events.</p>
<b>LU</b>	<p><b>G.1 Assessment</b> The coverage of the statistics provided to Eurostat is insufficient; otherwise the data and metadata are of good overall quality.</p> <p><b>G.2 Recommendations</b> An effort must be made to provide complete information. Progress can be made to reinforce reliance on direct source data.</p>
<b>HU</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat are of good overall quality but the metadata are insufficient.</p> <p><b>G.2 Recommendations</b> An effort should be made to report on major events.</p>
<b>MT</b>	<p><b>G.1 Assessment</b> No data have been reported to Eurostat.</p> <p><b>G.2 Recommendations</b> An immediate effort must be made to comply with the EU Regulation.</p>
<b>NL</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat and the metadata are of good overall quality.</p> <p><b>G.2 Recommendations</b> Progress can be made to improve consistency with non-financial accounts and to reinforce reliance on direct source data (for social security and for other central government bodies</p>

	notably), and on unquoted equity valuation.
<b>AT</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat and the metadata are of good overall quality.</p> <p><b>G.2 Recommendations</b> An effort must be made on consistency with debt, to reinforce reliance on direct source data and to value unquoted equity appropriately. Progress could also be made on discrepancy.</p>
<b>PL</b>	<p><b>G.1 Assessment</b> Data provided for the first time to Eurostat and the metadata are of good overall quality.</p> <p><b>G.2 Recommendations</b> An effort should be made to ensure coherence with debt, to rely more on flow information for compiling transactions, to value unquoted equity appropriately. Progress could be made to reinforce reliance on direct source data.</p>
<b>PT</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat and the metadata are of good overall quality.</p> <p><b>G.2 Recommendations</b> An effort should be made to improve consistency with non-financial accounts and with debt, and to reinforce reliance on direct source data and on flow information for compiling transactions.</p>
<b>SI</b>	<p><b>G.1 Assessment</b> No data have been reported to Eurostat.</p> <p><b>G.2 Recommendations</b> An immediate effort is necessary to comply with the EU Regulation.</p>
<b>SK</b>	<p><b>G.1 Assessment</b> Data provided for the first time to Eurostat and the metadata are of insufficient overall quality. Major weaknesses in compiling transactions are observed.</p> <p><b>G.2 Recommendations</b> An effort should be made to improve consistency of consolidation with non-financial and annual financial accounts, and to value debt securities and equity appropriately. Major events should be reported. Coverage of statistics provided should be completed (counterpart sector).</p>
<b>FI</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat and the metadata are of good overall quality.</p> <p><b>G.2 Recommendations</b> An effort should be made to appropriately value unquoted equity. Reporting on major events could be completed. Progress could be made to reinforce reliance on direct source data.</p>
<b>SE</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat are of good overall quality. The coverage of the data provided to Eurostat is not complete.</p> <p><b>G.2 Recommendations</b> An effort should be made on consistency with non-financial accounts and with debt. Reporting of major events could be completed. Progress in valuation of unquoted equity should be made. Coverage of the statistics provided to Eurostat should be completed.</p>
<b>UK</b>	<p><b>G.1 Assessment</b> Data provided to Eurostat are of good overall quality.</p> <p><b>G.2 Recommendations</b> An effort should be made on reporting major events, on valuing unquoted equity appropriately and on ensuring consistency with debt. The coverage of statistics provided to Eurostat should be completed (counterpart sector).</p>

## A. Institutional arrangements

### *A.1 General arrangements*

<b>BE</b>	The NCB (National Bank of Belgium) is responsible for the compilation, methodology and dissemination of QFAGG. QFAGG are integrated in the framework of financial accounts of Belgium.
<b>CZ</b>	The NSI is responsible for the compilation, methodology and dissemination of QFAGG.
<b>DK</b>	The NSI (Statistics Denmark) is responsible for the development of the methodology, compilation and dissemination of QFAGG.
<b>DE</b>	Within the NCB (the Deutsche Bundesbank), the financial accounts unit, which is part of the economics department, is responsible for the compilation of QFAGG.
<b>EE</b>	The NSI (Statistical Office of Estonia) is responsible for the compilation of QFAGG.
<b>EL</b>	The NCB (Bank of Greece) is responsible for the compilation of quarterly financial accounts for general government.
<b>IE</b>	The NSI (Central Statistics Office Ireland) is responsible for the compilation of QFAGG.
<b>ES</b>	Within the NCB (Banco de España), the Statistics and Central Balance Sheet Office of the Research Directorate General is the unit responsible for preparing the QFAGG. In certain aspects of methodology, there is close coordination with the NSI (the INE) and the National Audit Office, which compiles general government statistics.
<b>FR</b>	The compilation of QFAGG is the result of collaboration between the Public Accounts Department (PAD) of the Ministry of Finance and the Bank de France. Data about central government (S1311) financial transactions is compiled at nominal value by the former. The outstanding amounts (of both assets and liabilities) are calculated at market value (F332, F51 and F52 financial instruments only) by the Financial Accounts Division of the Bank de France which carries out stock-flow adjustments and transmit QFAGG data.
<b>IT</b>	The NCB (Banca d'Italia), Research Department, Financial Accounts Unit, is responsible for the compilation of QFAGG.
<b>CY</b>	The MoF is responsible for the compilation of QFAGG. The NSI should assume responsibility in the future.
<b>LV</b>	The Statistics Department of the NCB (Bank of Latvia) was responsible for the compilation of the QFAGG till 31 December of 2005. Since that date compilation of QFAGG is carried out by the NSI (Central Statistical Bureau of Latvia) in close cooperation with the Treasury.
<b>LT</b>	The NSI is responsible for the methodology, compilation and dissemination of QFAGG, using NCB and MoF data sources.
<b>LU</b>	The National Accounts unit of the NSI (STATEC) is responsible for the compilation of QFAGG.
<b>HU</b>	The NCB (Magyar Nemzeti Bank), Statistical Department, is responsible for the compilation of QFAGG.
<b>MT</b>	The NSI (National Statistical Office (NSO)) is responsible for the compilation of QFAGG. The NCB (Central Bank of Malta (CBM)) and the Treasury Department are able to provide data on central government's counterparts. The Commissioner for Inland Revenue (CIR) also cooperates on counterpart information for the whole of general government.
<b>NL</b>	The NSI (Statistics Netherlands) is responsible for the compilation of QFAGG.
<b>AT</b>	The NCB (Oesterreichische Nationalbank) is responsible for the compilation of QFAGG.
<b>PL</b>	The NSI (Central Statistical Office of Poland) is responsible for the compilation of QFAGG, and the NCB (National Bank of Poland) for other institutional sectors.
<b>PT</b>	The NCB (Banco de Portugal) is the main body responsible for the methodology, compilation and dissemination of QFAGG.
<b>SI</b>	The preparation of quarterly financial accounts data for the government sector is shared by the NSI (Statistical Office of the Republic of Slovenia), the NCB (Bank of Slovenia) and the Ministry of Finance. From 2007 onwards the NSI will be the sole institution responsible.
<b>SK</b>	The NSI is responsible for the compilation of QFAGG.
<b>FI</b>	The NSI (Statistics Finland) is responsible for the compilation and development of QFAGG.

<b>SE</b>	The NSI (Statistics Sweden) is responsible for the compilation and dissemination of QFAGG.
<b>UK</b>	The NSI (ONS) has full responsibility for the compilation of QFAGG.

### **A. Institutional arrangements**

#### ***A.2 Coordination with Short-Term Public Finance Statistics (STPFS) compilers***

<b>BE</b>	The same institution (NCB) is in charge of compilation of both QFAGG and STPFS. Financial accounts and non-financial accounts units work in close cooperation in order to compile other receivables/payables (F.7/AF.7) and to guarantee consistency between non-financial and financial accounts.
<b>CZ</b>	The same department in the NSI is responsible for compilation of both QFAGG and STPFS.
<b>DK</b>	The same institution (NSI) is in charge of compilation of both, QFAGG and STPFS. Close cooperation between compilers ensures consistency between the two sets of statistics.
<b>DE</b>	The first coordination meeting between the NSI, which compiles the non-financial data, and the NCB, which is responsible for the QFAGG data, took place on 14 February 2006.
<b>EE</b>	The same unit in the same institution (NSI) is in charge of compilation of both QFAGG and STPFS.
<b>EL</b>	Coordination with STPFS compilers (NSI) is only on an ad hoc basis. A working group has been set up to reconcile all outstanding issues.
<b>IE</b>	A separate stand alone division has recently been created in the CSO to take responsibility for all the financial and non-financial accounts for general government, so that full coordination will be ensured in the future.
<b>ES</b>	The NSI compiles the Spanish non-financial accounts. The NCB, the NSI and the National Audit Office cooperate on methodological issues.
<b>FR</b>	Some coordination activities take place, but they are not institutionalised / formalised.
<b>IT</b>	The NSI is responsible for the compilation of STPFS. The NCB and the NSI cooperate on both methodological issues and on practical implementation. A joint NBC-NSI working group has recently been established to achieve better consistency between the two sets of statistics.
<b>CY</b>	No cooperation with the STPFS compilers has been reported to Eurostat.
<b>LV</b>	The STPFS compilers from the NSI are involved in the compilation process for QFAGG. The compilers meet regularly (twice a year).
<b>LT</b>	The same unit in the institution (NSI) is in charge of compilation of both QFAGG and STPFS, and activities are coordinated in the National Accounts division. Cooperation between QFAGG and STPFS compilers is constant and institutionalised.
<b>LU</b>	The same unit in the NSI is in charge of compilation of both QFAGG and STPFS.
<b>HU</b>	Financial and non-financial accounts are compiled using different sources, in different institutions and in different compilation systems. Methodological issues are constantly talked through by the two institutions responsible: the NSI and the NCB.
<b>MT</b>	The same unit in the NSI is in charge of compilation of both QFAGG and STPFS. The compilers maintain constant cooperation.
<b>NL</b>	The same unit in the institution (NSI) is in charge of compilation of both QFAGG and STPFS.
<b>AT</b>	A working group consisting of NSI (the non-financial accounts compiler) and NCB (the financial accounts compiler) has been set up, in which methodological questions are discussed, data sources are evaluated and differences are analysed and resolved. Meetings of the working group take place regularly, cooperation is constant and institutionalised.
<b>PL</b>	Methodological issues are consulted on in the Working Group on General Government Statistics, which consists of representatives of the NSI, the Ministry of Finance and the NCB (National Bank of Poland). Cooperation is constant but not institutionalised.
<b>PT</b>	The NSI is responsible for the compilation of STPFS. The NCB and the NSI work in close cooperation in order to compile other receivables / payables (F.7 / AF.7) and aim at consistency between non-financial and financial accounts. In fact, there is an institutional agreement covering several public finance issues which includes QFAGG and STPFS.
<b>SI</b>	Cooperation between the compilers of QFAGG and STPFS is not yet organised.

<b>SK</b>	The NSI is responsible for the compilation of STPFS and QFAGG. Coordination between the two compilers is continuous, but NSI is aware of differences in the databases and calculations used (cash data in non-financial accounts and accrual data in financial accounts).
<b>FI</b>	Both QFAGG and STPFS data are compiled by the same department of the NSI. Constant coordination is ensured.
<b>SE</b>	The NSI is responsible for the compilation of both STPFS and QFAGG, but the two data sets have been produced by different units up to now. From 1 March 2006 the NSI was reorganised and both non-financial and financial accounts will be compiled within the same unit with the aim of closer coordination and better consistency between the two.
<b>UK</b>	Both financial and non-financial accounts data are compiled by the Public Sector Accounts branch of the NSI. Cooperation is constant and institutionalised.

## **B. Accessibility and clarity**

### ***B.1 Accessibility***

<b>BE</b>	<p><u>Publication title:</u> "Bulletin statistique/Statistisch Tijdschrift" (see chapter on public finance and chapter on financial accounts) (in French and Dutch).</p> <p><u>Web site:</u> (in French, Dutch and English)  <a href="http://www.nbb.be/belgostat/DataAccesLinker?Lang=E&amp;Code=publfin">http://www.nbb.be/belgostat/DataAccesLinker?Lang=E&amp;Code=publfin</a> (Public finance)  <a href="http://www.nbb.be/belgostat/DataAccesLinker?Lang=E&amp;Code=finacc">http://www.nbb.be/belgostat/DataAccesLinker?Lang=E&amp;Code=finacc</a> (Financial accounts)</p> <p><u>Coverage:</u> QFAGG data are not published as such. Only aggregates are published.</p> <p><u>Timeliness:</u> Aggregate data are published at t+130 days (t+105 for chapter on public finance).</p>
<b>CZ</b>	The NSI does not plan to publish QFAGG at the first stage of compilation (early 2006).
<b>DK</b>	<p><u>Publication title:</u> "Statistisk Efterretning and News from Statistics Denmark" (in Danish and English)</p> <p><u>Web site:</u> (in Danish and English)  <a href="http://www.statistikbanken.dk">http://www.statistikbanken.dk</a></p> <p><u>Coverage:</u> Consolidated quarterly data for general government (S.13) at the aggregation level F.1-F.7 (no sub-categories).</p> <p><u>Timeliness:</u> Data are published within 3 months (approximately t+86 days).</p>
<b>DE</b>	QFAGG data have not been published yet.
<b>EE</b>	QFAGG data will be published on the NSI's website during 2006.
<b>EL</b>	QFAGG data have not been published yet. The Bank of Greece plans to publish all financial account data soon.
<b>IE</b>	QFAGG data have not been published yet.
<b>ES</b>	<p><u>Publication:</u></p> <p><u>Web site:</u> (in Spanish and English) "Tables of the Boletín Estadístico" &amp; "ESA95 quarterly and annual series" (in Spanish and English)  <a href="http://www.bde.es/infoest/boleste.htm">http://www.bde.es/infoest/boleste.htm</a>  <a href="http://www.bde.es/estadis/ccffe/ccffe.htm">http://www.bde.es/estadis/ccffe/ccffe.htm</a> "Financial Accounts of the Spanish Economy (FASE, quarterly)"</p> <p><u>Coverage:</u> All</p> <p><u>Timeliness:</u> Data are published at around t+110 days.</p>
<b>FR</b>	<p><u>Publication:</u> "Comptes nationaux financiers trimestriels" (in French)</p> <p><u>Web site:</u> (in French)  <a href="http://www.banque-france.fr/fr/stat_conjoncture/telechar/comptefi/cnf_tx.pdf?sfgdata=4">http://www.banque-france.fr/fr/stat_conjoncture/telechar/comptefi/cnf_tx.pdf?sfgdata=4</a>  (data on stock of assets and liabilities)  <a href="http://www.banque-france.fr/fr/stat_conjoncture/series/cptsnatfintrim/html/cptsnatfintrim.htm">http://www.banque-france.fr/fr/stat_conjoncture/series/cptsnatfintrim/html/cptsnatfintrim.htm</a>  (detailed complete time series)</p> <p><u>Coverage:</u> QFAGG are not published yet. Nonetheless, data on government financial accounts by sector and subsector and by instrument that broadly align with QFAGG are published in "Comptes nationaux financiers trimestriels"</p> <p><u>Timeliness:</u> National account data are published at t+150 days.</p>
<b>IT</b>	The complete QFAGG dataset is not currently published but some of the QFAGG series are

	published as they are part of the quarterly "Financial Accounts" supplement of the Statistical Bulletin of the Bank of Italy. These data are downloadable from the Bank of Italy's web site <a href="http://www.bancaditalia.it">http://www.bancaditalia.it</a> (in Italian and in English).
<b>CY</b>	Data are not published.
<b>LV</b>	QFAGG data have not been published yet.
<b>LT</b>	QFAGG data (General government sector) has been published on a website <a href="http://www.stat.gov.lt">www.stat.gov.lt</a> since 1 <sup>st</sup> quarter 2006 in a publication "Quarterly National Accounts". Data is published with the time lag t+100. Information is available in Lithuanian and in English and is free for reading on the website.
<b>LU</b>	QFAGG data are not yet published. However, the complete dataset on QFAGG will be published as soon as AF.6 and AF.7 are integrated into the dataset. The data will be published on the Internet site: <a href="http://www.statec.public.lu">http://www.statec.public.lu</a> .
<b>HU</b>	The data are not published in the format requested by Eurostat but all data included in the tables are published and can be found on the website of the NCB. <u>Web site:</u> <a href="http://www.mnb.hu">http://www.mnb.hu</a> (in Hungarian) <a href="http://english.mnb.hu/Resource.aspx?ResourceID=mnbfile&amp;resourcename=ahtszla_en">http://english.mnb.hu/Resource.aspx?ResourceID=mnbfile&amp;resourcename=ahtszla_en</a> (in English)
<b>MT</b>	Not applicable, as QFAGG data have not been yet compiled.
<b>NL</b>	Central government publication: " <i>rekeningen en balansen van de centrale overheid</i> " <u>Web site:</u> (in Dutch) <a href="http://statline.cbs.nl/StatWeb/table.asp?TT=2&amp;LA=nl&amp;DM=SLNL&amp;PA=70698ned&amp;D1=a&amp;D2=a,!4,!9,!14,!19,!24">http://statline.cbs.nl/StatWeb/table.asp?TT=2&amp;LA=nl&amp;DM=SLNL&amp;PA=70698ned&amp;D1=a&amp;D2=a,!4,!9,!14,!19,!24</a> Budgetary central government publication: " <i>rekeningen en balansen van het rijk</i> " <u>Web site:</u> (in Dutch) <a href="http://statline.cbs.nl/StatWeb/table.asp?TT=2&amp;LA=nl&amp;DM=SLNL&amp;PA=70063ned&amp;D1=a&amp;D2=a,!4,!9,!14,!19,!24">http://statline.cbs.nl/StatWeb/table.asp?TT=2&amp;LA=nl&amp;DM=SLNL&amp;PA=70063ned&amp;D1=a&amp;D2=a,!4,!9,!14,!19,!24</a> <a href="http://statline.cbs.nl/StatWeb/table.asp?TT=2&amp;LA=nl&amp;DM=SLNL&amp;PA=70064ned&amp;D1=a&amp;D2=a,!4,!9,!14,!19,!24">http://statline.cbs.nl/StatWeb/table.asp?TT=2&amp;LA=nl&amp;DM=SLNL&amp;PA=70064ned&amp;D1=a&amp;D2=a,!4,!9,!14,!19,!24</a> <u>Coverage:</u> Central government and budgetary central government data are published. From April 2006 onwards, the full set of QFAGG data will be published. <u>Timeliness:</u> Data are published within 90-95 days.
<b>AT</b>	QFAGG data have not been published yet. From the beginning of April 2006 data will be published on the NCB web site in German and in English. <u>Web site:</u> <a href="http://www.oenb.at/de/stat_melders/datenangebot/gesamtwirtschaftliche_finanzierungsrechnung/finanzierungsrechnung.jsp">http://www.oenb.at/de/stat_melders/datenangebot/gesamtwirtschaftliche_finanzierungsrechnung/finanzierungsrechnung.jsp</a> <u>Coverage:</u> General government non-consolidated data. <u>Timeliness:</u> Data are to be published within 100 days.
<b>PL</b>	QFAGG data have not been published yet.
<b>PT</b>	QFAGG data have not been published yet; however some monthly data on government financing are published in the Statistical Bulletin of the Banco de Portugal. <u>Publication:</u> monthly "Statistical Bulletin" (in English and Portuguese) <u>Web site:</u> (in English and Portuguese) <a href="http://www.bportugal.pt/publish/statbol/Acrobat/e1.pdf">http://www.bportugal.pt/publish/statbol/Acrobat/e1.pdf</a> <u>Coverage:</u> Data on General Government Financing (liabilities net of assets) are published by Banco de Portugal in the monthly Statistical Bulletin covering accumulated flows (since the beginning of each year) for the general government and for the subsectors (on a monthly basis). This information does not follow the usual standard presentation and is not completely aligned with financial accounts data, as other accounts receivable / payable and shares and other equity issued by residents are not covered in this publication. <u>Timeliness:</u> Data are published in the second month after the reference period (around the 20 <sup>th</sup> )
<b>SI</b>	Not applicable, as QFAGG data have not been yet compiled.
<b>SK</b>	QFAGG data have not been published yet. <u>After balancing and harmonising QFAGG with revised non-financial quarterly accounts and with revised annual financial accounts, it will be</u>

	<u>possible to publish Slovak QFAGG.</u>
<b>FI</b>	QFAGG data will be published on the website of Statistics Finland in April 2006. <u>Web site to be:</u> (in Finnish, Swedish and English) <a href="http://tilastokeskus.fi/til/jul_en.html">http://tilastokeskus.fi/til/jul_en.html</a> <u>Coverage:</u> Non-consolidated quarterly data for general government and subsectors for all instruments (no counterpart information). <u>Timeliness:</u> Data are published within 3 months (approximately t+93 days).
<b>SE</b>	<u>Publication:</u> “Financial Accounts”, quarterly (Swedish and English). <u>Web site:</u> (in Swedish and English) <a href="http://www.scb.se">http://www.scb.se</a> <u>Coverage:</u> All <u>Timeliness:</u> Data are published within 90 days after the end of the quarter.
<b>UK</b>	<u>Publication:</u> “UK Economic Accounts, Public Sector Finances First Release” (English) <u>Web site:</u> (in English) <a href="http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=1904&amp;Pos=&amp;ColRank=1&amp;Rank=272">http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=1904&amp;Pos=&amp;ColRank=1&amp;Rank=272</a> <a href="http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=805">http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=805</a> <u>Coverage:</u> All QFAGG are presented in quarterly national accounts. <u>Timeliness:</u> Public Sector Finances data are published 14 working days after the end of quarter. The Quarterly National Accounts data are published about 12 weeks after the end of the quarter.

## **B. Accessibility and clarity**

### ***B.2 Clarity***

<b>BE</b>	Neither metadata, nor supporting comments are available on a regular basis for the public at large.
<b>CZ</b>	Not relevant, as data have not yet been published.
<b>DK</b>	Availability of metadata and supporting comments has not been reported to Eurostat.
<b>DE</b>	Not relevant, as data have not yet been published.
<b>EE</b>	Not relevant, as data have not yet been published.
<b>EL</b>	Not relevant, as data have not yet been published.
<b>IE</b>	Not relevant, as data have not yet been published.
<b>ES</b>	Supporting comments (to improve clarity), methodological notes and information about the main changes introduced compared with previous editions can be found on: <a href="http://www.bde.es/estadis/ccffe/ccffe.htm">http://www.bde.es/estadis/ccffe/ccffe.htm</a> .
<b>FR</b>	The first page of the publication gives information about some points that must be taken into account before using figures. These points concern general government and other (sub)sectors and refer to some methodological issues and largest major events. A methodology document also gives information about the way the accounts are compiled. It is available at: <a href="http://www.banque-france.fr/fr/stat_conjoncture/telechar/comptefi/nationaux.pdf?sfgdata=4">http://www.banque-france.fr/fr/stat_conjoncture/telechar/comptefi/nationaux.pdf?sfgdata=4</a>
<b>IT</b>	A section providing notes on the methodology and reporting events and revisions with major impacts on the data published is made available to users. A complete methodological manual (both in Italian and in English) is also published and downloadable from the Bank of Italy’s web site <a href="http://www.bancaditalia.it">www.bancaditalia.it</a> .
<b>CY</b>	Not relevant, as data have not yet been published.
<b>LV</b>	Not relevant, as data have not yet been published.
<b>LT</b>	The data has been published since 1 <sup>st</sup> quarter 2006 on the Statistics Lithuania web site <a href="http://www.stat.gov.lt">www.stat.gov.lt</a> and in quarterly publication. Information is accessible free of charge. Publication of supporting comments and metadata is under preparation.
<b>LU</b>	Manual on sources and methods of compilation of QFAGG will be published along with the data. Publication of metadata is still under consideration.
<b>HU</b>	Availability of metadata and supporting comments has not been reported to Eurostat.
<b>MT</b>	Not relevant, as data have not yet been transmitted and published.
<b>NL</b>	Supporting comments (to improve clarity) and methodological notes are made available at <a href="http://statline.cbs.nl">http://statline.cbs.nl</a> along with the QFAGG data published.



<b>AT</b>	Analyses of financial accounts data are published on the website of the OeNB. The publication also contains descriptions of financial accounts. Part of it is in English.
<b>PL</b>	Not relevant, as data have not yet been published.
<b>PT</b>	Not relevant, as data have not yet been published.
<b>SI</b>	Not relevant, as data have not yet been transmitted and published.
<b>SK</b>	Not relevant, as data have not yet been published.
<b>FI</b>	Metadata will be published on the website along with the QFAGG data.
<b>SE</b>	On the website there is a description in Swedish which refers to methodological issues, "Beskrivning av statistiken". In every publication of the financial accounts user can read about the most recent developments in the current period and there is also a section with methodological issues in Swedish, "Fakta om statistiken" (facts on statistics), but there is no specific metadata available on the webpage.
<b>UK</b>	Explanatory analyses are provided in the press releases. Methodological metadata are also available to some extent.

### **C. Timeliness and coverage of data transmission**

#### ***C.1 Coverage of statistics transmitted***

### **C. Timeliness and coverage of data transmission**

#### ***C.2 Timeliness of last four transmissions***

<b>BE</b>	The last four transmissions met the deadline.
<b>CZ</b>	A general derogation was granted to December 2005. The first transmission was made within the deadline.
<b>DK</b>	During the last four transmissions data delivery was slightly delayed once.
<b>DE</b>	During the last four transmissions data delivery was delayed once (+4 days).
<b>EE</b>	A general derogation was granted to December 2005. The first transmission was made within the deadline.
<b>EL</b>	During the last four transmissions data delivery was delayed once (+4 days).
<b>IE</b>	During the last four transmissions data delivery was delayed twice (+1 day in March 2005 and +5 days in June 2005).
<b>ES</b>	During the last four transmissions data delivery was delayed once (+4 days).
<b>FR</b>	Out of the last four transmissions data delivery was delayed once.
<b>IT</b>	The last four transmissions met the deadline.
<b>CY</b>	Data were delivered once, after the deadline.
<b>LV</b>	During the last four transmissions data delivery was slightly delayed once.
<b>LT</b>	The last four transmissions met the deadline.
<b>LU</b>	During the last four transmissions data delivery was slightly delayed once.
<b>HU</b>	The last four transmissions met the deadline.
<b>MT</b>	Not applicable, as no data have been reported yet.
<b>NL</b>	The last four transmissions met the deadline.
<b>AT</b>	The last four transmissions met the deadline.
<b>PL</b>	A general derogation was granted to December 2005, the first transmission met the deadline.
<b>PT</b>	The last four transmissions met the deadline.
<b>SI</b>	Not applicable, as no data have been reported yet.
<b>SK</b>	A general derogation was granted to December 2005. The first transmission met the deadline.
<b>FI</b>	The last four transmissions met the deadline.
<b>SE</b>	The last four transmissions met the deadline.
<b>UK</b>	During the last four transmissions, data delivery was delayed twice (+4 day in March 2005 and +5 days in June 2005).

### **D. Coherence**

### *D.1 Coherence between quarterly and annual data*

<b>BE</b>	Eurostat has observed that quarterly and annual data are mostly consistent for transmissions in 2005. Where differences are observed for some instruments, they are due to difference in vintages because the annual accounts are automatically compiled from the quarterly data.
<b>CZ</b>	Due to non-availability of data, comparison could have been made only for 2003. Eurostat has observed that the QFAGG data provided for the first time in December 2005 do not align with annual data across the whole dataset.
<b>DK</b>	Eurostat has observed for transmissions in 2005 that quarterly and annual data match at least once, but only for 1998-2002. For recent years (2003-2004) alignment has not been reached due to the revision policy applied to QFAGG data.
<b>DE</b>	Eurostat has observed for transmissions in 2005 that quarterly and annual data do not align. The annual accounts are automatically compiled from the quarterly data once a year. Therefore the data do not align due to differences in vintages.
<b>EE</b>	Eurostat has observed that the QFAGG data provided for the first time in December 2005 align with annual data for liabilities for 2004 only.
<b>EL</b>	Annual financial accounts were transmitted for the first time in 2005. Eurostat has observed that quarterly and annual data fit.
<b>IE</b>	Due to non-availability of annual financial accounts transaction data, coherence could not be checked.
<b>ES</b>	Eurostat has observed for transmissions in 2005 that quarterly and annual data generally align at least once (except for long-term securities other than shares (AF.332) and long-term loans (AF.42) in some years). Where differences are observed, they result from differences in vintages.
<b>FR</b>	Eurostat has observed for transmissions in 2005 that quarterly and annual data generally align at least once (mainly except for short-term loans (AF.41) and some occasional differences for other few instruments in some years). When differences are observed, they result from differences in vintages.
<b>IT</b>	Eurostat has observed that for transmissions in 2005 quarterly and annual data fit at least once. When differences are observed, they result from differences in vintages.
<b>CY</b>	The annual financial accounts are provided only up to 2003 while QFAGG only covers 2004, therefore this item is not applicable.
<b>LV</b>	The QFAGG compilation methods are regularly reconciled with those for annual financial accounts. However, annual financial accounts have not been revised yet. Eurostat observed that for transmissions in 2005 alignment between annual and quarterly data has not been achieved.
<b>LT</b>	Data are systematically checked with ESA95 Table 6 and 7. Eurostat has observed that for transmissions in 2005 quarterly and annual data fit most of the time. When differences are observed, they result mostly from differences in vintages.
<b>LU</b>	Due to non-availability of annual financial accounts, coherence could not be checked.
<b>HU</b>	Eurostat has observed for transmissions in 2005 that quarterly and annual data generally align at least once (except for currency and deposits (AF.2), equity (AF.5) and other accounts payable (AF.7) in some years).
<b>MT</b>	Due to non-availability of QFAGG and annual financial accounts coherence could not be checked. Where differences are observed, they result from differences in vintages.
<b>NL</b>	Eurostat has observed for transmissions in 2005 that quarterly and annual data fit most of the time.
<b>AT</b>	Coherence with Table 6 and 7 of ESA 1995 is checked. Eurostat has observed for transmissions in 2005 that quarterly and annual data fit most of the time.
<b>PL</b>	Eurostat has observed that the QFAGG data provided for the first time in December 2005 align with annual data.
<b>PT</b>	Eurostat has observed for transmissions in 2005 that quarterly and annual data fit most of the time. When differences are observed, they result from differences in vintages.
<b>SI</b>	Due to non-availability of QFAGG, coherence could not be checked.
<b>SK</b>	Systematic checks with Table 6 and 7 are performed. Eurostat has observed for transmissions

	in 2005 that quarterly and annual data fit at least once, but only for 2001-2002. For recent years alignment has not been achieved.
<b>FI</b>	Eurostat has observed for transmissions in 2005 that quarterly and annual data fit most of the time, except for some occasional differences in a few instruments in different years. When differences are observed, they result from differences in vintages.
<b>SE</b>	Until recently, the data systems of the quarterly and annual financial accounts were separate. In some cases, different data sources or/and calculation methods have been used. From 2006 onwards, the two systems have been merged, and systematic consistency checks have been introduced. Eurostat has observed for transmissions in 2005 that quarterly and annual data generally do not align (except for transaction assets for 2004). Small differences may result from differences in vintages.
<b>UK</b>	Annual accounts are automatically formed from quarterly data. Eurostat has observed for transmissions in 2005 that quarterly and annual data fit most of the time, except for 2004 for a few instruments.

## **D. Coherence**

### *D.2 Coherence between provisional and final statistics*

<b>BE</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage. The revision policy reflects the fact that the compilation system for financial accounts was designed to compile quarterly data, annual data being derived from the quarterly database. Revision of past data may occur at each quarterly transmission, in connection with continuous improvement of the methodology, generally affecting the series for the whole period, and updates of the data extrapolated for the last quarters.
<b>CZ</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>DK</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage. The quarterly figures are continuously revised and are not final before the equivalent annual figures are final, approximately three years after first publication for the year in question.
<b>DE</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage. The quarterly figures are continuously revised. Final data are available up to 5 years after first publication depending on the revision policy for primary statistics.
<b>EE</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>EL</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>IE</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>ES</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>FR</b>	The quarterly figures are being continuously revised and are not final before the equivalent annual figures are final, approximately three years after first publication for the year in question for the whole year. Due to the method, the quarterly profile can change a little every year.
<b>IT</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>CY</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>LV</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>LT</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>LU</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>HU</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>MT</b>	Not applicable as no QFAGG data have yet been provided.
<b>NL</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>AT</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>PL</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>PT</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>SI</b>	Not applicable as no QFAGG data have yet been provided.
<b>SK</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>FI</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.

<b>SE</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.
<b>UK</b>	QFAGG delivery having started recently, Eurostat cannot make an assessment at this stage.

## D. Coherence

### *D.3 Coherence between non-financial and financial accounts*

<b>BE</b>	In the transmission of December 2005, quarterly financial accounts data are generally comparable with quarterly non-financial accounts data. Discrepancies are mainly observed over the second and fourth quarters, while for the first and third quarters the discrepancies are mainly negligible. Coherence with non-financial accounts is checked twice a year, in the framework of the EDP.
<b>CZ</b>	In the transmission of December 2005, substantial discrepancies are observed between quarterly financial and non-financial accounts data (up to -20.5% of quarterly GDP) and the discrepancy is very volatile.
<b>DK</b>	In the transmission of December 2005, non-financial and financial data are perfectly aligned. Before publication, “vertical balancing” occurs to make sure that net lending and borrowings from the non-financial and financial accounts are identical. For a number of items, known discrepancies due to differences in timing of accrual accounting and primary data sources are accounted for under other accounts receivable/payable (AF.79). The unknown discrepancies are placed in other accounts receivable/payable (AF.79) to ensure that net lending and borrowing is identical to non-financial net lending and borrowing. However, these flows are counterbalanced in other changes in volume to insure consistency with balance sheet data.
<b>DE</b>	Currently, comparing non-financial and financial accounts by subsectors is not possible, as no satisfactory detailed quarterly information on the asset side of the subsectors is available yet. Net financial transactions (QFAGG) could not be calculated because some instruments were missing. The comparison between non-financial and financial accounts was not possible.
<b>EE</b>	In the data transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts data are quite significant (up to 10.2% of quarterly GDP) and volatile.
<b>EL</b>	In the transmission of December 2005, important discrepancies are observed between quarterly financial and non-financial accounts data (up to 32.7% of quarterly GDP) and the discrepancy is very volatile.
<b>IE</b>	In the transmission of December 2005, the discrepancies between quarterly financial and non-financial account data are quite significant (up to 7.6% of quarterly GDP in 2000Q4) and volatile.
<b>ES</b>	For quarterly data, reconciliation of financial and non-financial accounts is not possible. Work is being carried out to solve this problem but, for the time being, noticeable statistical discrepancies persist. In the transmission of December 2005, quarterly financial accounts data are generally consistent with quarterly non-financial accounts data for the second and third quarter, while substantial discrepancies exist for the first and fourth quarter (up to 6.5% of quarterly GDP).
<b>FR</b>	In the transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts data are quite significant (up to 8.5% of quarterly GDP) and volatile.
<b>IT</b>	In the data transmission of December 2005, quarterly financial accounts data are generally comparable with quarterly non-financial accounts data with few exceptions.
<b>CY</b>	In comparison with the March transmission for STPFS, a discrepancy of 0.5% of quarterly GDP is observable for 2005Q4.
<b>LV</b>	In the transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts are quite significant (up to 4.4% of quarterly GDP) and volatile.
<b>LT</b>	In the transmission of December 2005, quarterly financial accounts data are generally comparable with quarterly non-financial accounts data with few exceptions.
<b>LU</b>	No coherence has been checked so far – methods for balancing quarterly data in both financial and non-financial accounts are being developed. Net financial transactions (QFAGG) could not be calculated because some instruments were missing. Comparison of non-financial and financial accounts was impossible.

<b>HU</b>	Currently there is no work in progress to achieve full coherence between the non-financial and financial accounts. In the transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts data are quite significant (up to -3.6% of quarterly GDP) and volatile.
<b>MT</b>	QFAGG data have not been transmitted yet.
<b>NL</b>	In the transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts data are quite significant (up to 3.5% of quarterly GDP) and volatile
<b>AT</b>	At the moment, quarterly results of financial accounts and non financial accounts are compared regularly in a working group consisting of the NSI and the NCB. In this working group reasons for differences are analysed by expenditure/receipt category and by financial instrument. No statistical discrepancy is allocated to other accounts receivable/payable. In the transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts data are quite significant (up to 3.7% of quarterly GDP) and volatile
<b>PL</b>	In the transmission of December 2005, quarterly financial and non-financial accounts data are generally comparable, with a few exceptions (2005Q1 and 2005Q3).
<b>PT</b>	In the transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts data are quite significant for some quarters (up to 6.4% of quarterly GDP in 1999Q4) and randomly distributed.
<b>SI</b>	No data.
<b>SK</b>	In the transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts data are quite significant (up to -13.1 % of quarterly GDP) and very volatile.
<b>FI</b>	Finland shows the full extent of the discrepancy between quarterly financial and non-financial accounts data. In the data transmission of December 2005, the discrepancies are quite significant (up to -4.7% of quarterly GDP) and volatile.
<b>SE</b>	In the transmission of December 2005, the discrepancies between quarterly financial and non-financial accounts data are quite significant (up to -8.6% of quarterly GDP) and volatile.
<b>UK</b>	In the transmission of December 2005, quarterly financial and non-financial accounts data are generally comparable.

## **D. Coherence**

### ***D.4 Stock-flow coherence***

<b>BE</b>	Large OEF are reported. Very few undocumented large OEF movements are observed.
<b>CZ</b>	Metadata on OEF have not been yet reported. Some undocumented large OEF movements are observed.
<b>DK</b>	Major events on OEF have been reported as "nil".
<b>DE</b>	Large OEF are reported. No undocumented large OEF movements are observed.
<b>EE</b>	Large OEF are reported. Very few undocumented large OEF movements are observed.
<b>EL</b>	Large OEF are reported at the request of Eurostat. Numerous undocumented large OEF movements are observed. Note: we consider that stocks and flows of FA are consistent.
<b>IE</b>	Metadata on OEF have not yet been reported using the agreed template. Few undocumented large OEF movements are observed.
<b>ES</b>	Large OEF are reported. No undocumented large OEF movements are observed.
<b>FR</b>	Large OEF are reported. Few undocumented large OEF movements are observed.
<b>IT</b>	Large OEF have been reported. Some undocumented large OEF movements are observed.
<b>CY</b>	No metadata have been yet transmitted.
<b>LV</b>	Large OEF are reported. No undocumented large OEF movements are observed.
<b>LT</b>	Large OEF are reported. No undocumented large OEF movements are observed.
<b>LU</b>	Large OEF are reported. Very few undocumented large OEF movements are observed.
<b>HU</b>	Metadata on OEF have not yet been reported. Numerous undocumented large OEF movements are observed.
<b>MT</b>	Not applicable, as no data have yet been transmitted.
<b>NL</b>	Large OEF are reported. All observed large OEF movements have been explained.

<b>AT</b>	Large OEF are reported. All observed large OEF movements have been explained.
<b>PL</b>	Large OEF are reported. No undocumented large OEF movements are observed.
<b>PT</b>	Large OEF are provided. No undocumented large OEF movements are observed.
<b>SI</b>	Not applicable, as no data have been yet transmitted.
<b>SK</b>	Large OEF are reported, but without corresponding amounts. A significant number of very large undocumented OEF movements is observed.
<b>FI</b>	Large OEF are reported. Around two thirds of the observed large OEF movements are undocumented.
<b>SE</b>	Large OEF are reported. Few undocumented large OEF movements are observed.
<b>UK</b>	So far, metadata on OEF have always been received with “nil” returns.

**D. Coherence**  
***D.5 Consolidation***

<b>BE</b>	Consolidating statistics are consistent.
<b>CZ</b>	Consolidating statistics are consistent.
<b>DK</b>	Consolidating statistics are consistent.
<b>DE</b>	Complete assessment not possible due to the incomplete coverage of QFAGG data. As far as consolidated data are available, they are consistent.
<b>EE</b>	Consolidating statistics are consistent.
<b>EL</b>	Consolidating statistics are consistent.
<b>IE</b>	Consolidating statistics are not consistent.
<b>ES</b>	Consolidating statistics are consistent.
<b>FR</b>	Consolidating statistics are consistent.
<b>IT</b>	Consolidating statistics are consistent.
<b>CY</b>	As only non-consolidated data were provided, this item is not applicable.
<b>LV</b>	Consolidating statistics are consistent.
<b>LT</b>	Consolidating statistics are consistent
<b>LU</b>	Consolidating statistics are consistent.
<b>HU</b>	Consolidating statistics are consistent.
<b>MT</b>	No assessment possible due to the lack of the QFAGG transmission record.
<b>NL</b>	Consolidating statistics are consistent.
<b>AT</b>	Consolidating statistics are consistent.
<b>PL</b>	Consolidation statistics are consistent.
<b>PT</b>	Consolidating statistics are consistent.
<b>SI</b>	No assessment possible due to the lack of the QFAGG transmission record.
<b>SK</b>	Consolidating statistics are not consistent.
<b>FI</b>	Consolidating statistics are consistent.
<b>SE</b>	Consolidating statistics are consistent.
<b>UK</b>	Consolidating statistics are consistent.

**E. Comparability**  
***E.1 Comparability over time (back data)***

<b>BE</b>	There are no breaks in time series for the period covered by the regulation.
<b>CZ</b>	There are breaks in time series in 1998Q4 due to changes in compilation methods.
<b>DK</b>	There are no breaks in time series.
<b>DE</b>	There are no breaks in time series.
<b>EE</b>	There are no breaks in time series.
<b>EL</b>	There are no breaks in the series.
<b>IE</b>	There are no breaks in time series for the period covered by the Regulation.
<b>ES</b>	There are breaks in time series in 2000Q1 for all subsectors of general government due to

	changes in sectorisation.
<b>FR</b>	Breaks in time series are reported in 2001Q4 for the "state" and in 2004Q4 for other subsectors owing to availability of direct source data. Previous information was built with counterpart information, annual information, and reconciliations.
<b>IT</b>	Breaks are observable for loans, both assets and liabilities, in 2003Q4 (other change in stock due to the reclassification of "Cassa Depositi e Prestiti" from central government to financial corporations) and for holding of shares in 1999Q4 (a big public company, Enel, quoted on the market for privatisation).
<b>CY</b>	
<b>LV</b>	There are no breaks in time series.
<b>LT</b>	There are no breaks in time series.
<b>LU</b>	Due to the same basic data sources since 1990, no break in the time series can be reported
<b>HU</b>	Breaks in time series do not exist at the level of national accounts instruments. Statisticians try to eliminate breaks at lower breakdown levels by creating totally homogeneous time series. This work is performed at the lowest possible breakdown level.
<b>MT</b>	Not applicable as no data have been transmitted yet.
<b>NL</b>	Breaks in series are reported in 2000Q4 for AF.5 and AF.7 due to a benchmark revision of annual FINA.
<b>AT</b>	Breaks in time series are reported for 1999Q1 for F.331, F.332 and F.52 due to change of data source.
<b>PL</b>	Breaks in time series are reported for 2002Q1 (AF.2 liability and AF.332 liability).
<b>PT</b>	There are no breaks in the reported time series.
<b>SI</b>	Not applicable as no data have been transmitted yet.
<b>SK</b>	There are no breaks in time series.
<b>FI</b>	There are no breaks in time series.
<b>SE</b>	There are no breaks in time series.
<b>UK</b>	There are no breaks in time series.

## **E. Comparability**

### ***E.2 Comparability between domains***

#### ***E.2.1 With MUFA (Monetary Union Financial Accounts)***

<b>BE</b>	Complete consistency with MUFA is ensured because the same database is used for both QFAGG and MUFA statistics.
<b>CZ</b>	QFAGG will be the main input for MUFA therefore full consistency of QFAGG and MUFA will be ensured.
<b>DK</b>	QFAGG is used as input for compilation of MUFA therefore consistency is ensured.
<b>DE</b>	QFAGG data are compiled as a subset of MUFA, thus differences between domains are usually marginal.
<b>EE</b>	QFAGG is used as input for compilation of MUFA therefore consistency is ensured.
<b>EL</b>	QFAGG and MUFA data align. MUFA data for general government are derived from QFAGG data.
<b>IE</b>	QFAGG and MUFA data align except for GG (A)F.2 deposit assets where small differences may occur due to differences in vintages. QFAGG data are used as an input in the compilation of MUFA.
<b>ES</b>	QFAGG data are compiled as a subset of MUFA, thus differences between domains are usually marginal and due to differences in vintages.
<b>FR</b>	Small differences exist between QFAGG and MUFA data owing to the impact of "rebalancing", while QFAGG is a key input to MUFA. MUFA information is not used to change QFAGG data.
<b>IT</b>	MUFA and QFAGG are compiled with the same dataset, thus only marginal differences might arise due to different data vintages.
<b>CY</b>	No information provided.
<b>LV</b>	QFAGG data are source for MUFA compilation, so the datasets do not differ.

<b>LT</b>	QFAGG will be the main input for MUFA therefore full consistency of QFAGG and MUFA will be ensured.
<b>LU</b>	QFAGG is used for the compilation of MUFA. Consistency is ensured.
<b>HU</b>	MUFA data are derived from the same system as the annual and quarterly financial accounts. In principle no discrepancies can exist.
<b>MT</b>	QFAGG will be used as an input to the MUFA compilation process therefore consistency should be ensured.
<b>NL</b>	Both QFAGG and MUFA data are compiled in the context of the Dutch sector accounts compilation system at Statistics Netherlands. Hence, QFAGG and MUFA data align.
<b>AT</b>	QFAGG is used for the compilation of MUFA so consistency is ensured.
<b>PL</b>	QFAGG data are to be compiled as a subset of MUFA, and both datasets should be in future be aligned.
<b>PT</b>	QFAGG data are used as an input for MUFA; thus differences between those two domains are usually marginal, namely they reflect different moments for compilation.
<b>SI</b>	The Bank of Slovenia has introduced a direct reporting system on a quarterly basis for the compilation of MUFA, which will also be a direct source for QFAGG.
<b>SK</b>	QFAGG will be the main input for MUFA therefore complete consistency with MUFA is ensured.
<b>FI</b>	QFAGG data is consistent with MUFA.
<b>SE</b>	MUFA and QFAGG are composed by the same dataset.
<b>UK</b>	QFAGG is used as an input in MUFA process.

## **E. Comparability**

### ***E.2 Comparability between domains***

#### ***E.2.2 With Quarterly debt***

<b>BE</b>	QFAGG data are mainly consistent with Q-debt data. However, the comparison of the data confirmed two methodological issues for QFAGG: - Accrued interest is not recorded under the underlying instrument; - Securities issued (both short-term and long-term) are recorded at their nominal value.
<b>CZ</b>	QFAGG data are mainly consistent with Q-debt data. However, the comparison of the data revealed two methodological issues: - Accrued interest is apparently not recorded under the underlying instrument; - Securities issued (both short-term and long-term) seem to be recorded at their nominal value.
<b>DK</b>	QFAGG data are mainly consistent with Q-debt data except for long-term loans. Indeed, for this instrument, QFAGG and Q-debt data are significantly different due to a temporary classification problem. Moreover, the comparison of the data revealed one methodological issue: - For deposits and short-term loans the accrued interest is apparently not recorded under the underlying instrument.
<b>DE</b>	QFAGG data are mainly consistent with Q-debt data except for currency and deposits. Indeed, for this instrument, QFAGG and Q-debt data are significantly different. Moreover, comparison of the data revealed two methodological issues: - For loans, accrued interest is apparently not recorded under the underlying instrument; - Short-term securities seem to be recorded at their nominal value.
<b>EE</b>	QFAGG data are mainly consistent with Q-debt data. However, comparison of the data revealed two methodological issues: - Accrued interest is apparently not recorded under the underlying instrument; - Long-term securities seem to be recorded at their nominal value.
<b>EL</b>	QFAGG data are mainly consistent with Q-debt data.
<b>IE</b>	QFAGG data are consistent with Q-debt data for the categories 'long-term securities other than shares, excl financial derivatives' and 'short-term loans'. However in the other categories inconsistencies are observed.
<b>ES</b>	QFAGG data are consistent with Q-debt data. However, the comparison of the data revealed one methodological issue:



	- For deposits and loans, accrued interest is not recorded under the underlying instrument
<b>FR</b>	Q-Debt data are confidential
<b>IT</b>	QFAGG data are mainly consistent with Q-debt data. However, as far as the instrument “short-term loans” is concerned, the data are not consistent because QFAGG figures are smaller than Q-Debt figures. This should in principle not be possible.
<b>CY</b>	As only nonconsolidated data were provided, this item is not applicable.
<b>LV</b>	QFAGG data are mainly consistent with Q-debt data. However, the comparison of the data revealed two methodological issues: - Accrued interest is apparently not recorded under the underlying instrument for loans; - Debt securities (both short-term and long-term) are recorded at their nominal value.
<b>LT</b>	QFAGG data are mainly consistent with Q-debt data. However, the comparison of the data revealed two methodological issues: - Accrued interest is apparently not recorded under the underlying instrument (for deposits and short-term loans); - Short-term securities are recorded at their nominal value.
<b>LU</b>	QFAGG data are mainly consistent with Q-debt data. However, the comparison of the data revealed two methodological issues: - Accrued interest is apparently not recorded under the underlying instrument; - Securities (both short-term and long-term) are recorded at their nominal value.
<b>HU</b>	QFAGG data are mainly consistent with Q-debt data. However, as far as the instrument “long-term loans” is concerned, the data are not consistent because QFAGG figures are in some cases smaller than Q-debt figures or the difference is too large and can not be explained by accrued interest. Moreover, the comparison of the data revealed one methodological issue: - For deposits and short-term loans, accrued interest is apparently not recorded under the underlying instrument.
<b>MT</b>	QFAGG data are missing.
<b>NL</b>	QFAGG data are mainly consistent with Q-debt data. However, the comparison of the data revealed two methodological issues: - Accrued interest is apparently not recorded under the underlying instrument; - The comparison of both data sets revealed a (numerically small) methodological imperfection in Q-debt valuation for short-term securities: they are recorded at their issue value plus accrued interest for QFAGG, but also for Q-debt (Q-debt should instead be recorded at face value).
<b>AT</b>	QFAGG data and Q-debt data provided for the instruments “currency and deposits” and “long-term securities other than share” are consistent. However, significant differences are recorded for the other instruments. These should be investigated as soon as possible in order to provide Eurostat with consistent data for all instruments.
<b>PL</b>	QFAGG data and Q-debt data provided for the instruments “currency and deposits”, “short-term securities other than share” and “long-term securities other than share” are consistent. However, significant differences are recorded for loans. These should be investigated as soon as possible in order to provide Eurostat with consistent data.
<b>PT</b>	QFAGG data and Q-debt data provided for the instruments “currency and deposits”, “short-term securities other than shares” and “long-term securities other than shares” are consistent. However, some differences are recorded for “short- and long-term loans” (which cancel out). These should be investigated in order to provide consistent data.
<b>SI</b>	QFAGG data are missing.
<b>SK</b>	QFAGG data are mainly consistent with Q-debt data. However, the comparison of the data revealed two methodological issues: - Accrued interest is apparently not recorded under the underlying instrument; - Securities (both short-term and long-term) are recorded at their nominal value.
<b>FI</b>	QFAGG data are consistent with Q-debt data.
<b>SE</b>	QFAGG data and Q-debt data provided for the instruments “short-term securities other than share” and “long-term securities other than share” are consistent. However, significant differences are recorded for the other instruments, mainly for loans. These should be

	investigated as soon as possible in order to provide Eurostat with consistent data.
<b>UK</b>	QFAGG data are mainly consistent with Q-debt data. However, in the category “short-term securities other than shares”, significant differences exist over the period 2000Q1 to 2001Q3 and in the category “long-term loans” QFAGG data are smaller than Q-debt data for the period 2000Q1 to 2002Q4. Moreover, the comparison of the data revealed two methodological issues: - For “short-term loans” and “long-term loans” (from 2003Q1), accrued interest is apparently not recorded under the underlying instrument; - From 2003Q1, short-term securities seem to be recorded at their nominal value.

## **E. Comparability**

### ***E.2 Comparability between domains***

#### ***E.2.3 With others***

<b>BE</b>	
<b>CZ</b>	
<b>DK</b>	Consistency checks between QFAGG and the money and banking statistics are done.
<b>DE</b>	
<b>EE</b>	
<b>EL</b>	
<b>IE</b>	QFAGG is cross-checked with balance of payments statistics.
<b>ES</b>	
<b>FR</b>	
<b>IT</b>	QFAGG series are regularly compared with other statistics: money and banking, balance of payments, institutional investors, and non-financial accounts of general government.
<b>CY</b>	
<b>LV</b>	QFAGG is compared with money and banking statistics and with balance of payments.
<b>LT</b>	
<b>LU</b>	QFAGG are cross-checked with money and banking statistics.
<b>HU</b>	
<b>MT</b>	
<b>NL</b>	
<b>AT</b>	Balance of payments statistics are used as input, therefore consistency is ensured. Money and banking statistics are also used as input for AF.2 and AF.4 counterpart information. Money and banking statistics are also checked with direct information available.
<b>PL</b>	
<b>PT</b>	Information from the Social Security balance sheets is cross-checked with the security-by-security database. In general, data from indirect and direct sources where available are cross-checked.
<b>SI</b>	
<b>SK</b>	
<b>FI</b>	QFAGG is cross-checked with balance of payments statistics.
<b>SE</b>	Money and banking statistics are used as an input in the financial accounts, in general government sector for F.2 and partly F.4 in central and local government accounts. Consistency checks between financial accounts MFI-data and the money and banking statistics are done; corresponding revisions are made.
<b>UK</b>	Public sector net cash requirement (PSNCR) is compared with counterpart changes in M4.

## **F. Accuracy and reliability**

### ***F.1 Data sources***

#### ***F.1.1 Coverage of data sources***

(Information on direct source data collected by the detailed Eurostat questionnaire is shown in bold)

<b>BE</b>	Source data are only or mostly based on direct information for social security, central government, and state government (except equity: in part direct information), and insurance technical reserves liabilities of local government. Source data are generally not based on direct
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	<p>information for local government.</p> <p>Financial instruments AF.2, AF.33, AF.4 and AF.52 are fully covered. AF.51 is partly included in the data. AF.7 is widely covered. AF.34 are only reported for transactions. Data for sectors S1311, S1312 and S1314 are available from direct sources; data for s1313 are derived from indirect sources. Available information allows breakdown by original maturity. Counterpart information for S.1311 and S.1314 is fully covered (based mostly on indirect information) as required by the Regulation. Money and banking statistics, securities issues statistics and the CB clearing system are used if primary sources are not available.</p>
<b>CZ</b>	<p>Direct information is the sole source data for all categories, except insurance technical reserves of government units other than budgetary central government.</p> <p><i>Coverage</i> Existing data sources used do not allow counterpart information to be compiled. Money and banking statistics, securities issue statistics and BoP statistics are used as indirect sources of information.</p>
<b>DK</b>	Data sources allow full coverage of instruments and subsectors.
<b>DE</b>	Existing data sources do not allow full coverage of instruments and subsectors. Breakdown into short-term and long-term securities and loans is available. No counterpart information is available.
<b>EE</b>	<p>Direct information is the sole source data for social security and for accounts receivable/payable of the State and of local government. It is the main source data for local government loan assets and equity and is used in part for securities assets and loan assets/liabilities. Direct information is not or mainly not a source data for deposit and securities liabilities of central government and for deposits of local government.</p> <p>Existing data sources do not allow full coverage of instruments and subsectors. Counterpart information is available on the assets side for the item F.2, on the liabilities side for part of F.4 (loans from commercial banks and leasing companies) and for transactions between S.1314 and S.2. In coverage of transactions between government subsectors and other resident sectors (for consolidation purposes), securities other than shares issued and owned by government are covered. Loans are a problematic item. In the coverage of transactions between general government and other sectors (resident and non-residents) F.7 is a problematic item. Instruments F.6 and F.7 are not covered.</p>
<b>EL</b>	Existing data sources allow full coverage of instruments and subsectors. Information on deposits and loans for all subsectors of general government come from money and banking statistics.
<b>IE</b>	<p>Direct information is the only data source for all categories except for equity of central government (still mostly based on direct information) and accounts receivable/payable (not based on direct information).</p> <p>Existing data sources allow full coverage for instruments and subsectors.</p>
<b>ES</b>	<p>Direct information is the sole data source for central government and social security funds. It is the only or main data source for the state government and local government except for deposits (which do not use direct information) and securities liabilities (which uses a security by security database).</p> <p>Existing data sources allow full coverage of subsectors. Concerning instrument coverage, financial derivatives (swaps, forward transactions, etc.) are not included.</p>
<b>FR</b>	<p>Direct information is the sole data source for all definitive statistics.</p> <p>For provisional statistics direct information is the sole source of information for the "State" and local government, except for accounts payable/receivables. For other central government bodies and social security statistics are generally not based on direct data source (except for equity and, partly, receivables/payables).</p> <p>Direct information is obtained from the accounting systems of the general government. Data are available on a quarterly basis for the central government (S1311). The sub-sub-sector S13112 (extra-budgetary central government) is not fully covered yet. Collection is based on a sample that covers the financial operations of the main units.</p> <p>The local government sector is almost fully covered (i.e. Departments, regions, and a sample of 2000 municipalities). The financial instruments are obtained from direct information.</p>

	For social security funds, the sector coverage includes the main units. The financial instruments are fully covered for each of the units of the sample.
<b>IT</b>	The existing data sources allow full coverage for instruments and subsectors.
<b>CY</b>	The existing data sources allow full coverage for instruments and subsectors.
<b>LV</b>	Only direct information is used for the compilation of all categories of QFAGG. Best estimates are used when required. Existing data sources allow full coverage of subsectors.
<b>LT</b>	Direct information is the only data source used for all categories except equity of central and local governments (for which direct information is used in part). Counterpart information on assets F.331/AF.331, F.332/AF.332 of S.1311 and S.1314; F.41/AF.41, F.42/AF.42 of S.1314 and liabilities F.41/AF.41, F.42/AF.42 of S.1311 and S.1314 is not applicable. Information on assets F.5/AF.5 of S.1311 on a quarterly basis is estimated. Only counterpart information on F.5/AF.5 of S.1314 is available. Money and banking statistics are used as an indirect source for some data.
<b>LU</b>	All financial instruments are delivered, except for "Insurance technical reserves" (AF.6) and "Other accounts receivable/payable" (AF.7). In addition, data on the counterpart sector 'rest of the world' are missing for all instruments. Breakdown by original maturity between short-term (up to 1-year) and long-term (more than 1-year) securities other than shares and loans is provided. Data information for consolidation purposes is identical for every subsector, at intra-sector and inter-sector level.
<b>HU</b>	Existing data sources allow full coverage for instruments and subsectors.
<b>MT</b>	Direct information is the only or main information source for most categories, except securities liabilities of "the State" (Budgetary central government) mostly not based on direct information. Securities and equity assets of extra-budgetary central government bodies and of local government and receivables of the "State" are in part based on direct information.
<b>NL</b>	Direct information is used for all categories of "the State", except accounts payable/receivable, for all categories of local government, except securities liabilities, for debts and loan assets of other central government bodies, and for social security loans. Direct information is mostly not available for State payables/receivables, and for most transactions of other central bodies. It is not available for most categories of social security and for security liabilities of local government. Existing data sources allow full coverage of instruments and subsectors. Breakdown by maturity is available.
<b>AT</b>	Direct information is not used for securities assets/liabilities and for equity because of the reliance on security by security databases, the results of which are nonetheless cross-checked. Direct information is not used for deposits or for receivables/payables, except for receivables (only source data) and for payables (in part source data) of budgetary central government. Direct information is only or mainly used for loan assets/liabilities, except social security loan liabilities. Combining available direct and indirect sources allows full coverage of instruments and sectors. By combining direct sources with indirect sources such as the security by security database of the OeNB, BOP data, quarterly data on insurance corporations and pension funds etc., counterpart information can be derived and is therefore available.
<b>PL</b>	Direct information is the only or main source data for securities and loan assets and for deposit and securities liabilities. Insurance technical reserves (F.6/AF.6) are not compiled using direct information. Direct information is used only in part for other categories. Existing data sources allow almost full coverage for instruments and full coverage of subsectors. A breakdown of loans and securities other than shares between short-term (up to 1 year) and long-term (more than 1 year) will be provided.
<b>PT</b>	Direct information is the main data source for receivables/payables (F.7/AF.7), and for securities liabilities (together with security by security database information). Direct information is used in part for securities and equity assets and for deposit and loan liabilities of the "State" (budgetary central government). Deposit and loan assets and loan liabilities of other entities are based on indirect information.

	Existing data sources allow full coverage of instruments and subsectors. The breakdown by original maturity (distinction between short- and long-term) required for securities other than shares and loans is given accordingly.
<b>SI</b>	Direct information is the only or main data source for social security as well as for debts and loan assets. Direct information is only in part used for central government's other assets (deposits, securities, equity, receivable) and for payables, and mostly not used for local government deposit or securities assets (use of security by security databases). Insurance technical reserves (F.6/AF.6) are not compiled using direct information. The delimitation of the general government sector in financial accounts is in line with ESA 1995 and is done at unit level. Coverage will be complete since our quarterly financial accounts system is based on identification of the counterpart for each transaction. Each transaction or stock will be identified by three dimensions (the financial instrument, the debtor sector and the creditor sector). All instrument categories which have to be transmitted under Regulation 501/2004 will be covered. A breakdown of short-term and long-term securities as well as short- and long-term loans will be available. The counterpart information required by Regulation 501/2004 will be fully covered.
<b>SK</b>	Source data are based only on direct information. Existing data sources allow full coverage of instruments and subsectors. Data sources, e.g. accounting statements containing counterpart sector information on stocks and transactions, have been introduced since the end of the year 2005. The first available data are of insufficient quality and therefore have not been used to compile counterpart transactions and stocks yet. Transactions are compiled as changes in stocks of quarterly balance sheets. First calculations of OEF have been done for QFAGG 2004.
<b>FI</b>	Direct information is the only or main data source for all categories of central government. It is the main data source for many categories of social security, except securities assets/liabilities and loan assets, which are mainly not based on direct information. Local government source data are mainly not based on direct information for deposits, equity and other receivables/payables, but are mainly based on direct information for securities and loans, both assets and liabilities. Existing data sources allow full coverage of instruments and subsectors.
<b>SE</b>	Direct information is the only or main data source for many categories, except for deposit assets of "the State" (budgetary central government) and of local government which do not use direct information, and loan assets of the State and local government that use in part direct information. Quoted shares (AF.511) and mutual funds shares (AF.52) are derived from financial accounts compiled by Statistics Sweden. With a few exceptions the financial accounts cover all the instruments defined and classified in ESA95. The exceptions are F.34 financial derivatives, where information covers only stocks, with no reliable transaction values currently available. In addition, there are some difficulties with F.79 of central government, owing to incomplete coverage of accrued taxes and EU grants. As for all subsectors, a breakdown of short-term/long-term instruments is available, as is complete counterpart information for GG.
<b>UK</b>	Source data are mostly based on direct information, for all categories except insurance technical reserves (F.6). Existing data sources allow satisfactory coverage of instruments and subsectors. The information to produce a breakdown by original maturity is not available in the UK, other than to separate it into short-term and long-term, as required by ESA95.

## **F. Accuracy and reliability**

### ***F.1 Data sources***

#### ***F.1.2 Data sources (description)***

<b>BE</b>	The compilation of QFAGG is mostly based on following direct sources of information: monthly Treasury report (S.1311); quarterly data of Amortisation fund for social housing (S.1311); quarterly data of other federal units (S.1311); monthly Treasury report of State entities (S.1312); quarterly data of other State government units (S.1312); quarterly report on
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	financial assets of social security (S1314).
<b>CZ</b>	Most of the data is taken from Ministry of Finance: quarterly balance sheets of aggregate of budgetary and semi-budgetary organisations from S.1311 and S.1313 and state funds (S.1311). Stocks of state assets and liabilities and information on state guaranties and accrued interest are provided by MoF. Other individual units from S.1311 (Czech Consolidation Agency, subsidiaries of CKA, PPP centre, vine-grower fund, PGRLF, National Property Fund, and Land Fund) provide quarterly financial statements directly to CZSO. Quarterly statistical statements and annual balance sheets and financial statements of all 9 health insurance funds are sources for Social Security Funds of S1314. Money and banking statistics are used as indirect source of data.
<b>DK</b>	<p>Direct sources: The main sources are detailed accounting systems for the central government and local authorities on a monthly basis, and for social securities funds on a quarterly basis.</p> <p>Indirect sources: <i>Money and banking statistics</i> Local government loans from Kommunekredit (which is a financial institution which offers loans to local government) on a quarterly basis. <i>Balance of payments statistics</i> Central government debt (domestic and foreign) from Danmarks Nationalbank on a monthly and a quarterly basis. <i>Securities issues statistics</i> Central government unquoted bonds from the Ministry of Finance on a quarterly basis. Central government stocks and flows of quoted and unquoted shares from the Ministry of Finance and banks on a quarterly basis. Central government purchases and sales of shares from the Ministry of Finance on an annual basis. Quotations from Copenhagen Stock Exchange on a quarterly basis for all the sectors. Local government stocks of shares from Copenhagen Stock Exchange on a quarterly basis. Green bonds (Grønne obligationer) from the Ministry of Finance and Realkredit Danmark on a quarterly basis. <i>Other financial intermediaries statistics</i> The Social Pensions Fund (Den Sociale Pensionsfond (DSP)) from Danmarks Nationalbank on a quarterly basis. <i>Non-financial corporations balance sheets</i> Calculations of central governments share of corporations based on the balance sheets of the corporations and information from central government accounting systems on a quarterly/annually basis.</p>
<b>DE</b>	Most of the data on the liability side are available on a quarterly basis and result directly from the MFI statistics provided by the Deutsche Bundesbank and from Public Finance Statistics which is based on data of the Statistical Office (Statistisches Bundesamt). On the asset side, the availability of quarterly data (with the exception of the Social Security Funds) has been very poor until now: for the other subsectors only deposits (source: banking statistics and balance of payments statistics) are reported. For the different positions on the asset side, a new reporting system is going to be established which is based on the new Government Finance Statistics Law passed in spring 2005. Indirect data sources include money and banking, balance of payments, other financial intermediaries' statistics (i.e. from Bafin - supervisory authority of insurance companies).
<b>EE</b>	The main data source is the Ministry of Finance: monthly reports of cash reserve and equalisation reserve, available one day after the end of reference month, monthly reports on the state and local budget execution, available 10 months after the end of reference month, data on foreign financing, monthly data on central government debt, available one day after the end of reference month, quarterly reports of the Estonian Health Insurance Fund, available approximately 6 months after survey period; Investment reports of the Estonian Unemployment Insurance Fund, quarterly data available 1 month after survey period; additional information from the decisions of local and central government, available on

	<p>publication (no more than a week after the decision).  Money and banking statistics from the Bank of Estonia are used as counterpart information to evaluate direct sources in the case of S.1311 and as the main data source for other subsectors.</p>
<b>IE</b>	<p><i>Summary by subsector</i></p> <p><b>Central Government (S.1311)</b>  The principal direct source of information for central government liability data is the National Treasury Management Agency (NTMA), the main function of which is to borrow money for the Exchequer, manage the national debt on behalf of and subject to the control and general supervision of the Minister for Finance and to perform certain related functions that are assigned to it. The vast majority of liability data in value terms (approximately 85–90%) are available quarterly, a considerable portion within a t + 70 day time lag. A very high proportion are directly reported by the NTMA (approximately 93% in value terms at end-2004) with the remainder being sourced from the Department of Finance, the Central Bank and Financial Services Authority of Ireland (CBFSAI) and an administrative publication issued by the National Court of Auditors, the Comptroller and Auditor General. (The Central Bank and the Financial Regulator are autonomous authorities under the auspices of CBFSAI. The Financial Regulator is the single regulatory authority for the financial services industry in Ireland including credit institutions, the securities industry and insurance). Approximately 75% of Central Government liability data in value terms relate to short- and long-term securities other than shares (AF.33) and details about these are sourced quarterly from the NTMA.  For financial assets, the following points give a summary illustration of the sources used:</p> <p><b>a)</b> NTMA: Around 55% of data in value terms are reported by the NTMA, the most important elements being data on behalf of:</p> <ul style="list-style-type: none"> <li>- an Extra-Budgetary Fund known as the National Pension Reserve Fund which is a long-term reserve established by Government to meet part of the State’s future pension liabilities from the year 2025 onwards and which holds quoted shares and fixed income security assets,</li> <li>- the Exchequer deposit account,</li> <li>- certain other Extra-Budgetary Funds, two of the more significant ones being the Post Office Savings Bank Fund and the Dormant Accounts Fund];</li> </ul> <p><b>b)</b> the Department of Finance accounts for approximately 30% of the data in value terms, principally in respect of equity holdings in public corporations (these being reported at net asset value only) but also certain loan and accounts receivable data.</p> <p>The remaining 15% are sourced from the Central Bank, an administrative publication issued by the National Court of Auditors (the Comptroller and Auditor General) and from annual reports issued by the various non-market grant-aided bodies classified within the General Government sector. Data for approximately 60–65 % of the value of financial assets of Central Government are available quarterly.</p> <p><b>Local Government (S.1313)</b>  Data on assets of local government units are mainly collected by way of surveys conducted by their supervising Government departments. Data on liability positions are mainly collected from indirect quarterly sources such as money and banking statistics and from the Housing Finance Agency (HFA) plc, an entity classified outside General Government. These are supplemented by the nominal data collected by the Department of Finance from those Government departments which directly supervise local government units for the purposes of compiling the Quarterly Government Debt return (Council Regulation 1222/2004). Local Government in Ireland does not, in general, issue debt securities.</p> <p><b>Social Security Fund subsector (S.1314)</b>  The Social Security Funds subsector (S.1314) consists solely of the Social Insurance Fund (SIF), an Extra-Budgetary Fund of Government. Data are sourced directly from the Department of Social and Family Affairs in its role as compiler of the Fund’s accounts and the NTMA, which manages the accumulated surplus of the fund in accordance with guidelines issued by the Minister for Finance. The Social Insurance Fund does not issue debt securities.</p>
<b>EL</b>	<p>The data for general government are collected from various sources including the Bank of Greece, the General Accounting Office of the Ministry of Economy and Finance and the</p>

	<p>National Statistical Service of Greece. This information is expected to improve significantly with a recently introduced questionnaire that requests a full set of current, capital and financial accounts data from all government agencies including central government, local authorities and social security funds. The National Statistical Service of Greece has assumed the responsibility for the collection of these data.</p>
<b>ES</b>	<p>The same sources are used for the annual and quarterly financial accounts and, in general, sector and subsectors have the same sources of information. For financial transactions, priority is given to primary information sources. When direct sources are not available, indirect sources are used. Those cases mainly affect the state government and local government subsectors, where the large number of units involved in the compilation process creates problems getting direct information. For the state government subsectors (17 regional autonomous governments) a testing process has been established in order to compare the information compiled through indirect sources with the information available from internal government records.</p>
<b>FR</b>	<p>Direct information comes from the general budget, other budgets, special accounts and the summary of real operations of the treasury (“Summarised situation of the operation of the Treasury”).</p> <p>For the local government sector, where there are many units of the same structure, direct information is collected from a sample rather than all units. Financial instrument information is obtained from direct information.</p> <p>For social security funds, the financial instruments are fully covered for each of the units of the sample.</p>
<b>IT</b>	<p>Data on <u>currency and deposits</u> (assets) are taken, for the national component, from money and banking statistics. In particular, data are obtained from the Banca d’Italia accounting service (as for central government) and from the banks’ Report to the Banca d’Italia collected by the Banking Supervision Departments (for the other subsectors). The component of <u>deposits</u> (assets) with non-resident units is taken from balance of payments statistics. Data are produced on a quarterly basis (monthly in few cases) and with a 90 days reporting lag.</p> <p>Information on <u>securities other than shares</u> (assets) is derived from the direct source for the general government sector (quarterly data) and for social security funds (annual data only). Quarterly (infra-annual) data for social security funds, similarly to all data for local government, are integrated with information taken from money and banking statistics (in particular, banking statistics on securities held for safekeeping), and from balance of payments statistics. The time lag is 90 days.</p> <p><u>Loans</u> (assets) are mostly granted by the central government subsector, and are taken from a direct source on a monthly basis. Information on other loans granted by the Central government, and on those granted by local government bodies, to domestic units is taken from the <i>Quarterly Report on Cash Borrowing Requirement</i> (RTC henceforth), i.e. from a direct source, on a quarterly basis. Furthermore, loans included in a residual item of RTC (“Altre partite finanziarie”) are now directly taken into account, thanks to additional information provided by Ragioneria Generale dello Stato. In the past such data were indirectly estimated.</p> <p><u>Loans</u> (assets) granted to the rest of the world, by both central and local government, are covered by the balance of payments statistics on a quarterly basis, with a 90-day time lag. Transactions concluded without the intermediation of an Italian bank (notably, debt cancellation for developing countries), entering both the balance of payment and the financial accounts-EDP data, are also covered via direct reports to Istat and Ufficio Italiano Cambi (UIC, the Italian foreign exchange office).</p> <p>Information on <u>acquisitions of shares and other equity</u> (assets) is taken from the direct source for central and local government, on a quarterly basis, with a time lag of 90 days. As for social security funds, the external component and infra-annual information is taken from the balance of payments source and is used together with direct details provided by “Ragioneria Generale dello Stato”, in order to split a total amount not identified in the RTC. Currently, the indirect source no longer has an impact on total acquisition of shares. Data on <u>sales of shares and other equity</u> (assets), on the other hand, are taken from an indirect source, observing the corresponding in-flow in the current account of the Ministry of Economy and Finance with the Bank of Italy.</p>



	<p><u>Insurance technical reserves</u> (assets) are derived from indirect sources: annual data from the industry association of insurance corporations (ANIA) are used together with information on the insurance premiums paid by sectors provided by the NSI (Istat). Quarterly data are estimated on the basis of previous year weights.</p> <p><u>Currency and deposits</u> (liabilities) are taken from a direct source on a quarterly basis, with a 90-day time lag.</p> <p>Information on <u>securities other than shares</u> (liabilities) issued by central government is obtained from the Banca d'Italia's Monetary Policy and Foreign Exchange Rate Department, which manages bills and bonds auctions on behalf of the Treasury; therefore, this source can be considered as a direct source as well. Data are available on a monthly basis and with less than a one-month time lag. For local government, a direct source is available on a quarterly basis and with a 90-day time lag.</p> <p><u>Loans</u> (liabilities) are based on money and banking statistics; other sources (i.e. Banca d'Italia Financial Intermediaries Supervision Department) are used for securitisation operations not considered as sales, with the same frequency and time lag.</p> <p><u>Other accounts receivable and payable</u>: quarterly data are produced by the NSI (Istat).</p>
<b>CY</b>	<p>The government financial report and Financial Information Management Accounting System (FIMAS) are direct data sources. Balance sheets of the CB and financial statements of market semi-government organisations are used as indirect sources. In addition, data from the Cyprus Stock Exchange and financial statements of non-market semi-government organisations included in central government are used for compiling QFAGG.</p>
<b>LV</b>	<p>The annual financial balance sheet of State budget execution is a direct data source provided once a year as a part of the "Annual report of state budget execution and local government budgets". Annexes to this survey provide detailed information on the positions of the survey. The aggregate survey is available T+7 months after the reporting period.</p> <p>Part of the "Annual report of state budget execution and local government budgets" shows the non-consolidated accounting balance sheet of the state budget institutions. It shows total assets and liabilities of the state budget institutions. Annexes to this survey provide detailed information on the accounting balance sheet. The information on state budget institutions covers the situation on 31 December for the period from 1998 to 2001 and the situation on 30 June, 30 September and 31 December for the years 2002 and 2003. For the year 2004, state budget institutions provided information about the situation on 30 June and 31 December. Under Regulation No.446 issued by the Cabinet of Ministers of 21 June 2005, state budget institutions submit only annual accounting balance sheets and annexes. The aggregate state budget institutions' survey is available T+7 months after the reporting period.</p> <p>Deposits in the Treasury accounts are part of official Treasury monthly reports available on the 15th of the following month.</p> <p>The first report on state debt and municipal borrowings outside the government sector was for 2005. Prior to 2005 the report covered information on state debt only. The report on state debt management provides information on transactions and exchange rate fluctuations for state budget debt figures. All these reports are quarterly Treasury reports, available T+45 days after the reporting period.</p> <p>Two information systems "<u>SAP R/3</u>" and "<u>Information system of state budget (VBIS)</u>" are used as direct data sources in QFAGG compilation. The first is used only for data from the year 2002 onwards. They both provide additional information on deposits, loans and debt securities. The information in these systems is updated regularly – on a daily basis.</p> <p>As part of the "Annual report of state budget execution and local government budgets", the non-consolidated accounting balance sheet of the municipal budget institutions is a direct data source that shows the total assets and liabilities of the municipal budget institutions. Annexes to this survey provide detailed information on the accounting balance sheet. Municipal budget institutions submit only annual accounting balance sheets and annexes. The aggregate municipal budget institutions' survey is available T+7 months after the reporting period.</p> <p>Beginning with the year 1999, execution indices for municipalities' basic budgets, special budgets and donations from the official monthly reports of the Treasury are used to provide quarterly information on deposits. They are available on the 15th of the following month.</p>

	<p>The compilation of annual reports on the execution of state and municipal budgets is used to provide quarterly information on loans of municipalities, beginning with the year 2005. This information is available on a monthly basis from the 15th of the following month.</p> <p>For the period from 1998 to 2003 the annual report on the State Social Insurance Agency's economic activities is a direct data source that shows total assets and liabilities of economic activities. Annexes to this survey provide detailed information on the annual report.</p> <p>The budget accounting balance sheet of the State Social Insurance Agency is a direct data source that shows total assets and liabilities. Annexes to this survey provide detailed information on the budget accounting balance sheet. The information from the State Social Insurance Agency covers the situation on 30 June, 30 September and 31 December for the period from 1998 to 2003 and the situation on 30 June and 31 December for the year 2004. Under Regulation No 446 issued by the Cabinet of Ministers on 21 June 2005, the State Social Insurance Agency submits only annual accounting balance sheets and annexes, available T+7 months after the reporting period.</p> <p>The summary of the annual survey's "1-annual" section F "Balance sheet" is a direct data source that shows non-consolidated balance sheet items of institutions reallocated to the government sector under the delimitation rules for the general government sector. The aggregate survey is available T+7 months after the reporting period.</p> <p>The summary of the quarterly survey "1-f" is a direct data source that shows non-consolidated balance sheet total items of the institutions reallocated to the government sector under the delimitation rules for the general government sector. The aggregate survey is available T+75 days after the reporting period.</p> <p><u>Information from the Ministry of Economics</u> (Privatisation Agency and other institutions under supervision) is required twice a year in the process of compilation of the EDP tables and concerns a total reference year. That information describes the particular financial activities of enterprises where the government owns shares or other equity.</p>
LT	<p>The State Treasury is the main provider of data for Central Government and Local Government. Social Security Funds balance sheets and bookkeeping accounts are another important source data.</p> <p><i>Currency and deposits</i>: data are taken from the banking survey (NCB). <i>Securities other than shares liabilities</i>: information is obtained from Ministry of Finance. <i>Loans</i>: data are available from local government balance sheet, Ministry of Finance and NCB. <i>Shares and other equity assets</i>: information is obtained from Vilnius Stock Exchange and State Property Fund.</p> <p><i>Insurance technical reserves assets</i>: data are currently produced by the National Institute of Statistics. <i>Other accounts receivable and payable</i>: data are taken from State Social Insurance Fund Board, State Patient Fund and Ministry of Finance.</p>
LU	<p><b>FINANCIAL ASSETS</b></p> <p><u><i>Currency and deposits</i></u>  <u>Central Government: Parliament, Government, Ministries and Administrations</u>: Quarterly data available from State Treasury. <u>Public establishments</u>: annual balance sheet data collected by STATEC. <u>Local Governments</u>: Annual data available from Ministry of the Interior; quarterly data available from banking statistics. <u>Social Security Funds</u>: Direct quarterly data available from General Inspection of Social Security.</p> <p><u><i>Securities other than shares</i></u>  <u>Central Government: Parliament, Government, Ministries and Administrations</u>: Quarterly data (nominal and market value) available from State Treasury. <u>Public establishments</u>: annual balance sheet data collected by STATEC. <u>Local Governments</u>: Annual data available from Ministry of the Interior. <u>Social Security Funds</u>: Direct quarterly data (nominal value) available from General Social Security Inspection, data at market value estimated by STATEC.</p> <p><u><i>Loans</i></u>  <u>Central Government: Parliament, Government, Ministries and Administrations</u>: Quarterly data available from State Treasury. <u>Public establishments</u>: annual balance sheet data collected by STATEC. <u>Local Governments</u>: Quarterly data on short-term loans to central government provided by State Treasury. <u>Social Security Funds</u>: Direct quarterly data available from General Social Security Inspection. The breakdown of counterpart information by sector</p>

	<p>(except for sector S.13130) is only available on annual basis.</p> <p><b><u>Shares and other equity</u></b>  <b>Central Government: Parliament, Government, Ministries and Administrations:</b> Quarterly data on quoted and unquoted shares, as well as data on other equity available from State Treasury.  <b>Public establishments:</b> Quarterly data on quoted and unquoted shares, as well as data on other equity available from State Treasury. <b>Local Governments:</b> Quarterly data on quoted and unquoted shares, as well as data on other equity available from Ministry of the Interior. <b>Social Security Funds:</b> Quarterly data on quoted and unquoted shares, as well as data on other equity available from the Social Security administrations. In addition, STATEC disposes of a register of public participations (central government, Public Establishments, local government and social security funds) in companies containing all information on the number of shares, the relative part, the nominal value, the market value (if quoted) and the book value evaluated.</p> <p><b>LIABILITIES</b>  <b><u>Currency and deposits</u></b>  <b>Central Government: Parliament, Government, Ministries and Administrations:</b> Quarterly data available from State Treasury.  <b><u>Securities other than shares</u></b>  <b>Central Government: Parliament, Government, Ministries and Administrations:</b> Quarterly data (nominal and market value) available from State Treasury. <b>Public establishments:</b> annual balance sheet data collected by STATEC. <b>Local Governments:</b> Direct data from the Ministry of the Interior are available annually. <b>Social Security Funds:</b> Direct quarterly data available from General Social Security Inspection, but always equal to zero.  <b><u>Loans</u></b>  <b>Central Government: Parliament, Government, Ministries and Administrations:</b> Quarterly data available from State Treasury. <b>Public establishments:</b> annual balance sheet data collected by STATEC. <b>Local Governments:</b> Direct data from the Ministry of the Interior are available annually, data from banking statistics are available quarterly. <b>Social Security Funds:</b> Direct quarterly data available from General Social Security Inspection.</p>
<p><b>HU</b></p>	<p>Hungarian financial accounts for government sector are compiled as part of a unified and complete system of financial accounts for all sectors of the economy. The source data for subsectors of general government is identical in the majority of cases.</p> <p>The main data sources of general government with details on frequency and timeliness are:</p> <ol style="list-style-type: none"> <li>1. Quarterly balance sheets of general government units (t+60 days)</li> <li>2. Monthly and daily cash-flow statements from treasury on revenues and expenditures of subsectors</li> <li>3. Quarterly balance sheets and monthly cash-flow statements from Hungarian Privatisation and State Holding Company</li> <li>4. Monthly data on composition of debt and accrued interest from State Debt Management Office (t+30 days)</li> <li>5. Balance sheet data of other units classified into general government sector (t+30 days)</li> <li>6. Quarterly balance sheet data on insurance corporations (t+30 days) and on pension funds (t+65 days)</li> <li>7. Annex of the corporation's tax declaration from the State Tax Authority on an yearly basis (t+270 days)</li> </ol> <p>In addition, the following source data is used:</p> <ol style="list-style-type: none"> <li>8. Monthly balance sheets of central bank and other monetary financial institutions with a time lag of t+20 days</li> <li>9. Quarterly securities holding statistics with a time lag of t+45 days</li> <li>10. Balance of payments statistics for non-residents sector data (t+45/t+80 days).</li> </ol> <p>Stocks and flows (transactions, revaluations and other changes in volume) are available for all units (from statistical balance sheets), but not used in most cases. In general, transactions are estimated from stocks as residual items.</p>
<p><b>MT</b></p>	<p>The Data Accounting System database is the main data source for central government data, which is available on a monthly basis, thus enabling us to compile both the quarterly and annual financial accounts. Extra-budgetary units (EBUs) provide returns to our quarterly</p>

	<p>questionnaire on financial and non-financial data directly to the NSO. Adding to this, we also receive the EBU's annual financial accounts. Compliance by the EBUs with our questionnaire is very satisfactory. Local councils are requested to provide their quarterly financial accounts to the NSO. The response rate is quite satisfactory. The CBM provides the NSO with the Maltese stock exchange data regarding shareholding and government treasury bills, with respect to all the other subsectors. Thanks to the CIR, we also have access to all the balance and profit and loss sheets belonging to all the institutional units split by a four-digit NACE code. Money and banking and BoP issue statistics, which will be used as indirect data sources. All financial instruments are covered. Counterpart information is fully covered as required by the Regulation.</p>
NL	<p>Data on the budgetary central government is derived from ESA95-compliant reports provided by the Ministry of Finance within 6 weeks. Local government data are based on quarterly reports. The Dutch investment bank for developing countries NIO (Nederlandsche Investeringsbank voor Ontwikkelingslanden), an important part of central government bodies, provides quarterly balance sheet data, with a timeliness of one month. Monthly data are also available on loans of social security, other central government bodies and a part of local government. Some counterpart information from money and banking statistics is used for currency and deposits of social security and other central and local government bodies. Stock market information is used for long-term securities of central government (security by security).</p>
AT	<p>The sources used to compile QFAGG data are based on both direct and indirect information, e.g. Balance of Payments Statistics, Money and Banking Statistics, Insurance Corporations and Pension Funds Statistics and data from the Security by Security Database of the OeNB:</p> <p>Money and Banking Statistics: Used for AF.2 assets and to compile counterpart information for AF.4 liabilities. Data for AF.2 assets are also compared with direct information available.</p> <p>Balance of Payments Statistics: Used for AF.2 assets abroad and to derive counterpart information for AF.4 loan liabilities.</p> <p>Insurance Corporations and Pension Funds Statistics: Used to derive counterpart information.</p> <p>Security by Security Database of the OeNB: Used for AF.3 and AF.5:</p> <p>Direct Information from the Austrian Federal Financing Agency for AF.4 assets and liabilities and AF.3 assets and liabilities (the information on AF.3 is only used for checks with the OeNB Security by Security Database).</p> <p>Direct information is available via Statistics Austria. The basic data are requested directly by Statistics Austria on the basis of an Austrian Regulation ("Gebarungsstatistik-Verordnung") which regulates coverage ("who" and "what"), format ("how") and transmission deadlines ("when": annually and quarterly) of the data to be transmitted to Statistics Austria. The coverage of this data interface has been broadened in a joint project by Statistics Austria and the OeNB so that financial accounts requirements are also covered.</p>
PL	<p>The main direct data sources used to compile QFAGG are:</p> <ol style="list-style-type: none"> <li>1. <u>Quarterly budgetary reports on claims of general government units</u> from Ministry of Finance – information on securities (short-term and long-term), loans (short-term and long-term), deposits, and trade credits, including some counterpart information (t+60 days for 1st, 2nd and 3rd quarter, t+80 days for 4th quarter),</li> <li>2. <u>Quarterly budgetary reports on liabilities of general government units</u> from Ministry of Finance – information on securities (short-term and long-term), loans (short-term and long-term), deposits, and trade credits, including some counterpart information (t+60 days for 1st, 2nd and 3rd quarter, t+80 days for 4th quarter),</li> <li>3. <u>Quarterly data on general government public debt</u> from Ministry of Finance (t+60 days for 1st, 2nd and 3rd quarter, t+80 days for 4th quarter),</li> <li>4. <u>Quarterly balance sheet data of Social Insurance Institution (ZUS) and ZUS-managed funds</u> (t+60 days for 1st, 2nd and 3rd quarter, t+70 days for 4th quarter),</li> <li>5. <u>Quarterly balance sheet data of Agricultural Social Insurance Fund (KRUS) and KRUS-managed funds</u> (t+70 days for 1st, 2nd and 3rd quarter, t+75 days for 4th quarter),</li> <li>6. <u>Quarterly balance sheet data of National Health Fund (NFZ),</u></li> </ol>

	<p>7. <u>Balance sheets of health care institutions</u> from Ministry of Health (t+60 days for 1st half of the year, t+135 days for the whole year),</p> <p>8. <u>Quarterly balance sheet data of units with legal personality.</u></p> <p>9. <u>Quarterly balance sheet data of Open Pension Funds</u> (t+50 days) from Insurance and Pension Funds Supervisory Commission (KNUIFE),</p> <p>10. <u>Annual balance sheets of general government units.</u></p> <p>In addition, indirect data sources are used, of which the most important are: money and banking statistics, balance of payments, stock market information (quotations from stock exchange, stock exchange indices, and capitalisation), and quarterly balance sheet data of insurance companies.</p>
<b>PT</b>	<p>The sources available to compile QFAGG data are based on Balance of Payments Statistics, Money and Banking Statistics, Securities Statistics and data from direct sources:</p> <ul style="list-style-type: none"> <li>• Social Security Balance sheets: this information is used as a primary source for the SSF financial accounts,</li> <li>• Instituto de Gestão do Crédito Público (IGCP): data on amounts outstanding, issue and redemption of central government debt are used for quality checks; and also cover data on equity injections and privatisations,</li> <li>• Tribunal de Contas (TC): equity and other participation by regional governments,</li> <li>• Inspecção Geral das Finanças (IGF): equity and other participations of the local government,</li> <li>• Direcção Geral do Tesouro (DGT): equity and other participation by the Treasury (central government),</li> <li>• Direcção Geral do Orçamento (DGO): equity and other participation by the Autonomous Services and Funds (central government).</li> </ul>
<b>SI</b>	<p>The information for QFAGG compilation will be obtained directly from units belonging to the general government sector. BoP, money and banking statistics and securities statistics will be used as indirect sources.</p>
<b>SK</b>	<p>Datacentrum (a body of MoF) was the main data source (processor and provider) prior to 2004 for all subsectors of GG, the State Treasury is the main data source (processor and provider) starting 2004 for S.1311, S.1314 and Higher Territorial Units (as part of S.1313). Datacentrum is the main data source for S.1313 (except Higher Territorial Units) for all years.</p>
<b>FI</b>	<p>The direct sources available for the compilation the QFAGG data are:</p> <ul style="list-style-type: none"> <li>- The Central Government Bookkeeping Accounts</li> <li>- The State Treasury Debt Report</li> <li>- The Quarterly Local Government Finance Statistics (QLGFS)</li> <li>- The Quarterly Investment Portfolio Inquiry for Pension Institutes.</li> </ul> <p>Indirect sources of QFAGG data comprise:</p> <ul style="list-style-type: none"> <li>- The Balance of Payments Statistics (short-term and long-term bonds, derivatives and partly shares and other equity of the rest of the world sector)</li> <li>- Quoted Shares Database (quoted shares)</li> <li>- The State Pension Fund Investment Report (quoted shares and mutual fund shares).</li> <li>- Outstanding Credit Stock Statistics (counterpart information on loans and bonds)</li> <li>- Credit Institution Statistics (deposits for S1313 and S1314)</li> <li>- Mutual Fund Statistics (mutual fund shares for S1313, 2005 onwards)</li> <li>- Financial Market Statistics Compiled by the Bank of Finland (short-term bonds for S1313).</li> </ul>
<b>SE</b>	<p>The Swedish financial accounts for the general government sector constitute an integrated part of the total system of financial accounts and are compiled from the same sources. The main sources are:</p> <p><i>Central government:</i> Quarterly reports from the National Debt Office; direct information on bookkeeping accounts from Government authorities and the Ministry of Finance on a quarterly and annual basis; money and banking statistics; balance of payments - international investment position for loans granted to rest of the world; semi-annual share holder statistics based on the register of VPC (the central securities depository and clearing house) for quoted shares; and investment fund statistics (outstanding amounts and transactions) on a quarterly basis.</p>

	<p><i>Local government:</i> Direct information from a quarterly balance sheet sample survey on local governments, annually adjusted with a survey comprising total population; money and banking statistics; shareholder statistics based on register information from VPC (the central securities depository and clearing house) for quoted shares on a semi-annual basis; investment fund statistics (outstanding amounts and transactions) on a quarterly basis.</p> <p><i>Social security funds:</i> Direct information from a quarterly survey on balance sheet and financial transactions from the national pension funds and the Premium Pension Authority; shareholder statistics based on register information from VPC (the central securities depository and clearing house) for quoted shares on a semi-annual basis.</p>
<b>UK</b>	<p>The ONS' main source of direct central government data is HM Treasury (the UK's Ministry of Finance) which collects data monthly from administrative sources on its funds and borrowing. For local government transactions, the Office of the Deputy Prime Minister (ODPM, the central government department responsible for local government) surveys local authorities' balance sheets on a quarterly basis. The social security subsector is currently part of central government in the UK. Counterpart data for central government is taken from surveys of banks by the Bank of England, from ONS surveys of financial and non-financial corporations and from Bank of England data on government transactions. Counterpart information is available to allow consolidation; otherwise the data is built up from subsectors. The ONS' main source of indirect data is the Bank of England (the UK's Central Bank).</p>

## **F. Accuracy and reliability**

### ***F.1 Coverage of data sources***

#### ***F.1.3 Consolidation***

<b>BE</b>	“Intra” transactions within subsectors of government, as well as intra-subsector and inter-subsector transactions at the level of general government, can be eliminated for consolidation.
<b>CZ</b>	Consolidated quarterly data will be derived from consolidated annual data and the amount of consolidation will be provided directly by units or will be estimated.
<b>DK</b>	<i>Inter</i> (all transactions and stock positions between institutional units between sectors or subsectors) and <i>intra</i> (all transactions and stock positions between units within the boundary of the sector or subsector) are eliminated.
<b>DE</b>	Data for general government have been transmitted on a consolidated basis for the liability side in the December 2005 data transmission for the first time. In principle, the consolidation method takes into account securities and loans between the different subsectors.
<b>EE</b>	Consolidated data at subsector level means that intra-subsector transactions are eliminated. Consolidated data at general government level means that intra-subsector and inter-subsector flows are eliminated.
<b>EL</b>	Data within General Government subsectors are consolidated. Stocks and flows between subsectors are eliminated, mainly for F.3/AF.3 (holdings of Central Government securities other than shares by Local Government and Social security Funds) and F.7/AF.7.
<b>IE</b>	<i>Intra</i> links (mainly applicable to central government) are eliminated at subsector level and in addition <i>inter</i> links are eliminated when compiling consolidated general government accounts. If local government, Social Security Fund or an EBF within central government hold AF.33 instruments issued by central government, information is available from the National Treasury Management Agency (NTMA). Information on local government AF.4 liabilities to central government is collected by the Department of Environment, Heritage and Local Government, with Central Treasury Service and Local Loans Fund information available quarterly.
<b>ES</b>	Only transactions and positions between subsectors are eliminated. This affects mainly the outstanding amounts of securities other than shares issued by the State and held by Social Security Funds, and loans granted by State to Social Security Funds. Intralinks do not exist.
<b>FR</b>	The counterparts are available, and the accounts of the central government give information to enable consolidation between government subsectors and other residents.
<b>IT</b>	Consolidation for subsectors is computed excluding intra-subsector positions (i.e. positions within the subsector). Consolidated data for the general government sector, by contrast, are computed eliminating both intra-subsector and inter-subsector positions (i.e. positions

	between subsectors).
<b>CY</b>	Data are not consolidated yet.
<b>LV</b>	General government consolidated data means that the data are fully consolidated within the central government, within local government, within social security funds and between the central government, local government and social security funds. General government unconsolidated data means that the data are consolidated within the central government, within local government, and within social security funds, but not between central government, local government and social security funds.
<b>LT</b>	Consolidated data for the general government sector means that the <i>intra</i> and <i>inter</i> flows and positions are eliminated. The State Treasury data source contains the necessary information.
<b>LU</b>	Consolidation methods applied eliminate, first, intra-sector transactions and positions at the level of each subsector; only in a second phase are the inter-subsector transactions and positions between the three subsectors eliminated at the consolidated general government level.
<b>HU</b>	All figures are registered in a full partner sector breakdown. Consolidation means elimination of intra-group items.
<b>MT</b>	Consolidation means excluding transactions within subsectors of S.13.
<b>NL</b>	Consolidation is applicable to currency, loans, securities and other accounts payable/receivable. Consolidation is mostly based on quarterly source data from the Ministry of Finance and partly based on interpolation of annual data. Both <i>intra</i> and <i>inter</i> subsector consolidation is applied according to the agreements reached in the TF QFAGG.
<b>AT</b>	Consolidated data for one general government subsector means that the “intra” transactions and positions are eliminated; non-consolidated data for the general government sector means that “intra-subsector” and “inter-sub-sector” transactions and positions are included in the data; consolidated data for the general government sector means that “intra-subsector” and “inter-subsector” transactions and positions are eliminated.
<b>PL</b>	Consolidation methods applied: for consolidated subsector data “intra” transactions / stocks are eliminated, for consolidated sector data all “intra subsector” and “inter-subsector” transactions / stocks are eliminated. Consolidation in QFAGG, similarly to that in annual financial accounts, is partly based on direct counterpart information and partly on assumptions and estimates. Direct information is obtained from budgetary reporting and balance sheets of general government units. Estimates are carried out on the basis of other data sources such as: information from counterpart units, money and banking statistics, balance of payments statistics, securities statistics (information from Ministry of Finance, quotations from stock exchange, stock exchange indices).
<b>PT</b>	Full consolidation is done only between subsectors of the general government. Elimination of positions and transactions within subsectors is done only for central government.
<b>SI</b>	The consolidation process will include consolidation at subsector and sector levels.
<b>SK</b>	Consolidation in historical time series of stocks since 1998Q4 and of flows since 1999Q1 has been performed (as far as data on consolidation were available).
<b>FI</b>	For general government consolidated data all <i>intra</i> and <i>inter</i> positions are eliminated.
<b>SE</b>	For the non-consolidated data for general government both <i>inter</i> and <i>intra</i> positions are shown. Relevant cells are deducted in the consolidated data.
<b>UK</b>	Deduction of relevant cells.

## **F. Accuracy and reliability**

### ***F.1 Coverage of data sources***

#### ***F.1.4 Checks***

<b>BE</b>	Systematic checks are made for consolidation and consistency with annual accounts and with EDP Table 3. Plausibility checks on consolidation, stocks and flows, growth rates, and counterpart data are done systematically. Plausibility of yield on assets and liabilities is also checked when interest matrices are compiled.
<b>CZ</b>	
<b>DK</b>	Consistency of consolidation, between financial and non-financial accounts and between quarterly and annual accounts is checked systematically. Plausibility checks on consolidation

	are done occasionally, between stocks and flows systematically. Plausibility of growth rates of stocks and flows, and plausibility of the yield on assets and/or liabilities are intended to be checked.
<b>DE</b>	Plausibility checks between stocks and flows are conducted systematically, and on growth rates for stocks occasionally. Checks on counterpart data, yield on assets and/or on liabilities are not conducted. Consistency with Table 3 of the EDP is checked systematically. Other checks: between financial and non-financial accounts, between quarterly and annual financial accounts are not conducted. QFAGG data are cross-checked with data from capital market statistics and banking statistics. Consolidation has been checked systematically since the 7th data transmission as information necessary for consolidation was not available before.
<b>EE</b>	Consistency checks on consolidation are conducted systematically. Consistency checks with annual accounts, non-financial accounts and with EDP Table 3 are intended to be done.
<b>EL</b>	Consistency checks on consolidation are conducted systematically. Checks between financial and non-financial accounts are intended to be carried out. Plausibility checks on consolidation, counterpart data, and between stocks and flows are conducted systematically. Checks on yield on assets and/or on liabilities (particularly in the case of the assets and liabilities of the rest of the world) and on growth rates for stocks are done occasionally, depending on the instrument. In addition, consistency / plausibility with other datasets is checked, notably money and banking statistics, MUFA sources, and the balance of payments information. Greece intends to check data on securities as derived from national sources with the information of the securities database CSDB when this is available (no information on timetable was provided).
<b>IE</b>	Consistency of consolidation is checked occasionally. Consistency between financial and non-financial accounts is intended to be checked (as noted under Topical Page A.2, a separate stand-alone division has recently been created in the CSO to take responsibility for all the financial and non-financial accounts for general government, so that full coordination will be ensured in the future). Consistency with Tables 6 and 7 of ESA95 is checked systematically while consistency with Table 3 of the EDP is checked occasionally. Plausibility checks on consolidation, between stocks and flows and of the yield on assets and/or liabilities are undertaken occasionally. Plausibility of growth rates of stocks is checked systematically.
<b>ES</b>	Consistency checks on consolidation, between financial and non-financial accounts, and between quarterly and annual financial accounts are conducted systematically. Table 3 of the EDP is fully compatible with the financial accounts. Plausibility checks on consolidation, counterpart data, yield on assets and/or on liabilities, between stocks and flows and on growth rates for stocks are conducted systematically. In addition, consistency / plausibility with other datasets is checked, whereby different databases are integrated in the system (the primary information is the same for all statistics).
<b>FR</b>	Consistency checks on consolidation, and between financial and annual non-financial accounts, and plausibility checks on consolidation and between stocks and flows are conducted systematically. It is intended to carry out consistency checks with Table 3 of the EDP, and between quarterly and annual financial accounts, and plausibility checks with counterpart data, and on growth rates for stocks. Plausibility checks with bounds dataset and survey are used for QFAGG data, and with counterpart information for S12 and S2.
<b>IT</b>	Systematic checks are carried out on consolidation, on consistency between financial and non-financial accounts, on consistency between quarterly and annual figures, and on consistency between QFAGG data and EDP data (Table 3). Plausibility between stocks and flows and on appreciation/depreciation of stocks for the various financial instruments is also inspected systematically. QFAGG series are compared with other comparable statistics.
<b>CY</b>	Consistency checks between quarterly financial and non-financial data, and between quarterly and annual financial data, are systematically conducted. Plausibility between stocks and flows is checked to a limited extent. Other plausibility checks are intended to be made in future.
<b>LV</b>	Consistency checks on consolidation and with annual accounts are conducted systematically. Consistency checks between quarterly financial and non-financial accounts have not been done. Plausibility checks on consolidation and between stocks and flows are conducted



	systematically. Other plausibility checks: on growth rates for stocks, counterpart data, yield on assets and/or on liabilities, are not carried out. In addition, consistency / plausibility comparisons with money and banking statistics and balance of payments statistics are done.
<b>LT</b>	Consistency of consolidation is checked systematically. Plausibility of consolidating flows and stocks, plausibility of counterpart data in the QFAGG dataset and plausibility between stocks and flows is checked systematically. Plausibility of growth rates of both stocks and flows is checked occasionally. Plausibility of the yield on assets and/or liabilities is intended to be checked.
<b>LU</b>	Only consistency checks on consolidation and with Table 3 of the EDP are conducted systematically. Checks between financial and non-financial accounts, and between quarterly and annual financial accounts data, are currently developed. Plausibility checks are not conducted.
<b>HU</b>	
<b>MT</b>	Consistency and plausibility checks are intended to be made.
<b>NL</b>	Consistency checks on consolidation, between quarterly and annual financial accounts, between financial and non-financial accounts, with quarterly debt, and with Table 3 of the EDP, and plausibility checks on consolidation, between stocks and flows, and on growth rates for stocks are conducted systematically. Plausibility checks with counterpart data and on the yield on assets/liabilities are conducted occasionally.
<b>AT</b>	Consistency of consolidation, between financial and non-financial accounts and between Tables 6 and 7 and QFAGG is checked systematically. Consistency of QFAGG with EDP Table 3 is intended to be done. (Data in EDP Table 3 are consistent with Table 6 of the ESA95 Transmission Programme, therefore consistency with QFAGG is checked indirectly.) Plausibility on consolidation, between stocks and flows and of counterpart information is checked systematically. Plausibility of the yield on assets and/or liabilities is checked occasionally. Plausibility of growth rates of stocks is intended to be done.
<b>PL</b>	Consistency of consolidation, between quarterly and annual financial accounts, and between financial and non-financial accounts is systematically done. Checks with Table 3 of EDP are intended to be done. Consistency/plausibility comparisons of QFAGG with quarterly public debt are done.
<b>PT</b>	Consistency checks on consolidation, and between quarterly and annual financial accounts, are conducted systematically. Plausibility checks between stocks and flows, and on growth rates for stocks are conducted systematically, whereas checks on counterpart data, yield on assets and/or on liabilities are done occasionally. In addition, consistency and plausibility comparisons with other datasets are carried out, whereby data from indirect and direct sources (if both available) are cross-checked.
<b>SI</b>	Plausibility checks on consolidation, counterpart data, and between stocks and flows are intended to be made. Consistency checks between quarterly and annual financial accounts and between financial and non-financial accounts are planned to be carried out. Plausibility comparisons with other datasets will be carried out, notably money and banking statistics and the balance of payments information.
<b>SK</b>	Consistency checks on consolidation, and between financial and non-financial data. are done. Plausibility between stocks and flows is checked systematically as is plausibility of yield on assets and/or liabilities. Plausibility on consolidation and plausibility of growth rates is intended to be done.
<b>FI</b>	Consistency checks on consolidation, between financial and non-financial accounts, and between quarterly and annual financial accounts are conducted systematically. Table 3 of EDP is fully compatible with financial accounts. Plausibility checks on consolidation, counterpart data, between stocks and flows, and on growth rates for stocks and flows are conducted systematically. In addition, consistency / plausibility comparison with balance of payments is done.
<b>SE</b>	Plausibility checks on consolidation, on counterpart data, between stocks and flows, and on growth rates for stocks and flows are conducted systematically. In addition, consistency / plausibility comparison with other datasets is made (money and banking statistics).

<b>UK</b>	Consistency checks on consolidation, between financial and non-financial accounts, and between quarterly and annual financial accounts are conducted systematically. Table 3 of the EDP and ESA Table 2 are based on the latest available data but the National Accounts are based on a different revisions policy. Plausibility checks on consolidation, counterpart data, yield on assets and/or on liabilities, between stocks and flows and on growth rates for stocks are conducted systematically. In addition, consistency / plausibility comparison with other datasets (money and banking statistics) is made.
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## **F. Accuracy and reliability**

### ***F.1 Coverage of data sources***

#### ***F.1.5 Monitoring of one-offs***

<b>BE</b>	Information on major events is reported. No undocumented large movements in transactions are observed. OEF are also routinely monitored.
<b>CZ</b>	Metadata on major events have not been yet reported. Some large movements in transactions are observed. Similarly, OEF are not monitored and not reported.
<b>DK</b>	Major events have been reported as “nil” return.
<b>DE</b>	In the past, there were no major events to be reported.
<b>EE</b>	Information on major events is reported. No undocumented large movements in transactions are observed. OEF are monitored and reported.
<b>EL</b>	No major events have been reported yet. Undocumented large movements in transactions are observed. OEF are not routinely monitored and are reported only on request from Eurostat.
<b>IE</b>	Information on major events is reported.
<b>ES</b>	Information on major events is reported. No undocumented large movements in transactions are observed. OEF are routinely monitored and fully reported.
<b>FR</b>	Information on major events is reported. No undocumented large movements in transactions are observed. OEF are also routinely monitored and reported.
<b>IT</b>	Information on major events is reported. Around two thirds of the observed large movements in transactions are undocumented. OEF are regularly monitored and reported.
<b>CY</b>	No major events have been reported yet.
<b>LV</b>	Information on major events is reported. No undocumented large movements in transactions are observed. Similarly, OEF are also routinely monitored and fully reported.
<b>LT</b>	Information on major events is reported and commented along with quarterly data transmission every time it takes place. OEF are monitored and reported in due time.
<b>LU</b>	Information on major events is reported occasionally. Around two thirds of the observed large movements in transactions are undocumented. Similarly, OEF are not routinely monitored and are reported only on request from Eurostat.
<b>HU</b>	Metadata on major events have not been reported regularly. Only one major event was commented and some undocumented large movements in transactions are observed. OEF are not monitored and not reported.
<b>MT</b>	Not applicable, as no data have been yet transmitted.
<b>NL</b>	Information on major events is reported. No undocumented large movements in transactions are observed. OEF are regularly monitored and fully reported.
<b>AT</b>	Information on major events is provided. All large movements in transactions have been explained. OEF are regularly monitored and reported.
<b>PL</b>	Information on major events is reported. No undocumented large movements in transactions are observed. Similarly, OEF are also monitored and reported.
<b>PT</b>	Information on major events is provided. No undocumented large movements in transactions are observed. OEF are regularly monitored and reported.
<b>SI</b>	Not applicable, as no data have been yet transmitted.
<b>SK</b>	Information on major events is transmitted. Significant number of very large movements in transactions is observed. Similarly, OEF are not routinely monitored and not fully reported. Large movements in transactions are now checked and analysed.
<b>FI</b>	Information on major events is reported. Around a half of the observed large movements in

	transactions are undocumented. OEF are occasionally monitored and reported.
<b>SE</b>	Information on major events is provided. Some undocumented large movements in transactions are observed. OEF are monitored and reported.
<b>UK</b>	So far, metadata on major events have been always received with “nil” returns.

**F. Accuracy and reliability**  
***F.1 Coverage of data sources***  
***F.1.6 Stock flow***

<b>BE</b>	Transactions are based on stock information for most categories, except equity of the State (flow information) and securities assets, and accounts payable/receivable based in part on stock and in part on flow information. Stocks of payables/receivables are based in part on flow information.
<b>CZ</b>	Transactions are based on stock information for all categories.
<b>DK</b>	Transactions are based on stock information for most categories.
<b>DE</b>	Transactions are based on stock information for many categories.
<b>EE</b>	Transactions are based on stock information for all categories.
<b>EL</b>	
<b>IE</b>	Transactions are based on flow information for securities, equity and insurance technical reserves, but on stock information for deposits, loans (except social security assets) and payables/receivables.
<b>ES</b>	Transactions are generally based on flow information, except for deposit assets and loan liabilities of the state government and of local government.
<b>FR</b>	
<b>IT</b>	
<b>CY</b>	
<b>LV</b>	Transactions are generally based on stocks, except for loan assets/liabilities and debt securities liabilities of the State, and loan liabilities of social security. Transactions are based on both stock and flow information for equity of central and local government, for loan liabilities of local government and for receivables.
<b>LT</b>	Transactions are based on stock information for all categories.
<b>LU</b>	
<b>HU</b>	
<b>MT</b>	Transactions are based on stock information for all categories.
<b>NL</b>	Transactions are based on flow information, except for operations of central bodies other than "the State" (extra-budgetary central government) where transactions generally derive from stocks (except debt securities), and loan assets/liabilities of social security funds.
<b>AT</b>	Transactions are based on stock information for most categories, except for payables/receivables, which are all based on flow information, and loan assets and equity of state government and local government, loan liabilities of state government and some equity information of budgetary central government. Stocks are generally based on flow information when transactions are based on flow information. Transaction pertaining to the rest of the world is generally based on flow information.
<b>PL</b>	Transactions are based on stock information for all categories.
<b>PT</b>	Transactions are generally based on flow information. Stocks are based on stock information except for payables/receivables.
<b>SI</b>	Transactions are based on stock information for all categories.
<b>SK</b>	Transactions are partly based on flow information for securities, loans and equity (F.3/F.4/F.5). Transactions are based on stock information for deposits and insurance technical reserves and other accounts payable (F.2/F.6/F7).
<b>FI</b>	Transactions are based on stock information for deposits, other payable/receivables, and loans except loan liabilities of central government. Transactions are based on flow information for securities except for local government, and for equity.
<b>SE</b>	Transactions are based on stock information for all categories of central government, except

	securities assets and some equity assets of “the State” (Budgetary central government). Transactions are based on flow information for all categories of social security funds and for most assets (except loan assets) and securities liabilities of local government.
<b>UK</b>	Transactions are calculated based on flow information. Stocks of payable/receivable (AF.7) are partly based on flow information.

### *F.2 Methodologies and assumptions used in the estimates of statistics*

<b>BE</b>	For the information available only on a yearly basis, quarterly stocks are estimated by simple interpolation and extrapolation.
<b>CZ</b>	As some data received are not fully in line with ESA95 requirements, interpolation on the structure of assets and liabilities will be necessary. Estimates based on annual data will be made in order to make the structure of assets and liabilities consistent with the ESA95.
<b>DK</b>	Interpolation is used for calculation of other accounts receivable/payable. Unquoted shares of public corporations and the impact of swaps and UMTS licences are estimated.
<b>DE</b>	There is only little estimation of data based on interpolation / extrapolation.
<b>EE</b>	Money and banking statistics are used as an indirect data source.
<b>EL</b>	Neither interpolation nor extrapolation is used.
<b>IE</b>	Some limited annual information is interpolated linearly, notably unquoted shares and other equity assets of central government and certain AF.7 asset and liability data.
<b>ES</b>	Some annual information related to State Government and Local Government on an annual basis is being converted into quarterly data, using interpolation methods and following indicators such as the trend in taxes collected and other expenses and resources. As for extrapolations, data estimated in this way are replaced as soon as the first provisional information is available. No methods are used to adjust primary information.
<b>FR</b>	In addition, some transactions classified in financial instruments are taken into account only on an annual basis i.e. accounts in advance ("comptes d'avance) and fiscal operations ("operations budgétaires"). Debt write-offs are not included yet in the quarterly financial operations.
<b>IT</b>	Provisional data on the stock of loans for the last quarter are derived from the corresponding flows, on the basis of the previous stock data.
<b>CY</b>	Neither extrapolation nor interpolation is used.
<b>LV</b>	If direct data sources do not provide the information for the reporting quarter, adjustment of the source data is necessary to compile both quarterly financial transactions and stocks. In rare cases (e.g., for the breakdown of instruments for institutions re-allocated in the government sector and for breakdown by original maturity) the method of proportion is also used.
<b>LT</b>	Neither extrapolation nor interpolation is used.
<b>LU</b>	For most information using annual source data (balance sheets of public establishments, data for local governments, counterpart information by sector for social security funds – except for sector S.1313) the linear interpolation method is used to compile quarterly data. No other methods are used to adjust source data.
<b>HU</b>	Stocks for non-quoted shares and equities are estimated using transactions on quarterly basis and stocks of the previous year (extrapolation).
<b>MT</b>	No estimation exercises are carried out since basic data is available.
<b>NL</b>	Some limited annual information is interpolated and extrapolated linearly. Parts of the social security balance sheets are interpolated and extrapolated on the basis of relevant indicators. Grossing-up techniques are used for social security short term loans / assets.
<b>AT</b>	Neither interpolation nor extrapolation methods are used.
<b>PL</b>	In cases where data is available for some units annually, quarterly data is interpolated, using indices derived from the quarterly information of units carrying out similar activities. In cases where information for some units is available with a time lag longer than three months after the end of the quarter, extrapolation methods are used on the basis of either partial information received from the units belonging to the sector, or the trend observed in the corresponding period of the previous years. In cases where information is available only biannually, simple

	extrapolation is used to obtain data for the 3rd quarter.
<b>PT</b>	For information available only on a yearly basis, quarterly stocks are estimated by simple or linear interpolation and extrapolation.
<b>SI</b>	Neither interpolation nor extrapolation methods will be used
<b>SK</b>	Interpolation for ex-post compilation of stocks and transactions within QFAGG has been used.
<b>FI</b>	<p>Linear interpolation based on annual figures is used for local government on trade credits and advances, unquoted shares, other shares, mutual funds shares and insurance technical reserves and for Social Security Funds on other accounts receivable/payable.</p> <p>The quarterly balance sheet items of the central government AF.512 are estimated on the basis of corresponding information on transactions available. For CG and LG Assets: AF.79 are partly derived from the accrual-based recordings made in non-financial transactions.</p> <p>The balance sheet figures AF.331, AF.332, AF.4 of QLGFS are not used as such, but used as indicators benchmarked on annual figures. The same applies for deposits indicated in the deposit, credit and interest rate statistics.</p> <p>Social security funds' quarterly deposits (AF.2) are estimated on the basis of the Supervisory Data Collection (VIRATI). These statistics are not used as such, but the annual figures are brought forward by the change indicated by it. Loans are estimated analogously to deposits. The change indicator is obtained from outstanding credit stock statistics.</p>
<b>SE</b>	Interpolation is used in some data received annually. Preliminary estimates suppose the stock value of quarter is constant, until information for the following year is received. Then the new stock value is divided by four to an even split between the quarters. This is done for some minor instruments. The extrapolation method is used to calculate the shareholder statistics for quarters one and three, as the survey on shareholder statistics is done only biannually. For quarters one and three the stock exchange trend is used to calculate stock and transaction values.
<b>UK</b>	Interpolation, extrapolation and other estimation methods are not used.

### ***F.3 ESA95 conceptual adjustments***

#### ***F.3.1 Categorisations***

<b>BE</b>	Categorisations of source data are broadly in line with ESA95.
<b>CZ</b>	Categorisation of source data is not fully in line with ESA95.
<b>DK</b>	To fulfil the ESA95 criteria some changes in the balance sheets have to be made. Some institutional units are moved (companies that are owned by the state but act like private companies) and some institutional units are added (private schools and the Danish state church, i.e. NPI-units financed and controlled by government).
<b>DE</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>EE</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>EL</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>IE</b>	Categories of instruments meet ESA 1995 requirements. Breakdown by maturity is available.
<b>ES</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>FR</b>	The classification of securities other than shares by maturity is not in accordance with the ESA95. Short-term securities comprise many instruments of maturity markedly longer than one year.
<b>IT</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>CY</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>LV</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>LT</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95

	categorisation.
<b>LU</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>HU</b>	No conceptual adjustments are necessary, as source data are broadly in line with ESA95 categorisation.
<b>MT</b>	The source data is broadly in line with the ESA95 categorisation.
<b>NL</b>	Source data are broadly in line with ESA95 categorisation therefore no conceptual adjustment is necessary.
<b>AT</b>	The source data are broadly in line with the ESA 95 categorisation.
<b>PL</b>	Source data are broadly in line with ESA95 categorisation therefore no conceptual adjustments are necessary.
<b>PT</b>	No conceptual adjustments are necessary, as source data are broadly in line with ESA95 categorisation.
<b>SI</b>	No conceptual adjustments will be necessary as source data will be broadly aligned with ESA95 categorisation.
<b>SK</b>	Categorisation of source data are not fully in line with ESA95. The bridge for transforming balancing sheet items into ESA95 categories is continuously checked (for cases of new items inserted into balance sheets) and is updated and modified where necessary.
<b>FI</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>SE</b>	No conceptual adjustments are necessary as source data are broadly in line with ESA95 categorisation.
<b>UK</b>	No conceptual adjustments are necessary as source data are broadly in line with the ESA 95 categorisation.

### ***F.3 ESA95 conceptual adjustments***

#### ***F.3.2 Market valuation***

<b>BE</b>	Market valuation principle is respected except for stocks of securities (AF.331/AF.332), which are currently recorded at nominal value. Unquoted equity for shares of financial corporations is valued at market value and own funds at book value is used for shares of non-financial corporations.
<b>CZ</b>	Market valuation principle is not fully respected as data on stocks of financial assets and liabilities will be obtained at “bookkeeping prices”. For unquoted equities the book value is recorded where no market valuation is available.
<b>DK</b>	Market valuation principle is respected. To a certain extent the sources are estimated at market prices. For some data, the nominal and market values are equal (for example loans). For the rest, the market price is calculated using information about for example the stocks and flows of bonds. For that purpose, the revaluation account is used. Unquoted equity is valued at market value.
<b>DE</b>	Market valuation principle is respected only for long-term securities (F.332/AF.332).
<b>EE</b>	Market valuation principle is not respected for the stocks of debt securities (AF.331/AF.332), which are recorded at nominal value. For unquoted equities the book value is recorded where no market valuation is available.
<b>EL</b>	Market valuation principle is respected.
<b>IE</b>	Market valuation principle is respected except for unquoted shares and other equity of central government, which apply the net asset / or the historical cost convention. Unquoted equity is valued at net assets’ market value.
<b>ES</b>	Market price can only be accurately recorded in the case of securities quoted on the Banco de España book-entry system or on other organised markets. Estimates have been made for the remaining securities. Discounted value of future income is used for valuation of unquoted equity.
<b>FR</b>	Market price are accurately recorded in the case of long-term debt securities (AF.332) and quoted shares. Estimations for unquoted shares are based on cumulated flows revalued using a market index. In addition, the ESA 1995 methodology is followed (observed at a market/book

	ratio similar to quoted shares).
<b>IT</b>	There is separate information on stocks and flows. Stock data for the total amount of securities issued by the general government is at nominal value. Market value is available only for those listed on the Italian market for government securities (which is the biggest part). Indexes computed on the basis of this subset's information are then calculated for each category of securities, and then applied to total nominal stock. For unquoted equities, the book value is recorded where no market valuation is available.
<b>CY</b>	Market valuation principle is not applied to unquoted shares and securities other than shares. For the unquoted shares nominal and book values are used as proxies. In the case of securities other than shares nominal value is used.
<b>LV</b>	Market valuation principle is respected except for government-issued debt securities (AF.331 & AF.332), which are recorded at nominal value. For unquoted equities the book value is recorded where no market valuation is available.
<b>LT</b>	Market valuation principle is not respected for debt securities issued by general government (AF.33).
<b>LU</b>	Market valuation principle is respected for quoted shares only. Securities (F.331/AF.331 & F.332/AF.332) are valued by the State Treasury. For unquoted shares, the book value of the corporation (net asset) is used. Long-term securities liabilities of general government (AF.332) are apparently recorded at market value.
<b>HU</b>	Market valuation principle is respected for securities and quoted shares only. Loans are valued at nominal value, including interest. Unquoted shares are valued at adjusted book value.
<b>MT</b>	When available, all the securities and quoted shares will be recorded according to their respective end of period market values. For unquoted equities the book value is recorded where no market valuation is available.
<b>NL</b>	Market prices are accurately recorded in the case of long-term debt securities and quoted shares. Estimations for unquoted shares follow the 'own funds at book value' approach and are mostly based on information from the holding side, partly based on source data from the issuing side.
<b>AT</b>	Market valuation principle is respected in accordance with ESA95. For unquoted equities the book value is recorded where no market valuation is available.
<b>PL</b>	Market valuation is applied to financial instruments which are quoted on stock exchange (F.3 and F.5), and unquoted securities other than shares issued by the State Treasury. For unquoted shares and other equity, due to the lack of information on market price, book value is used.
<b>PT</b>	The market valuation principle is commonly used for quoted securities. However, where data from some indirect sources are used (e.g. money and banking statistics or other financial intermediaries' statistics), the valuation of stocks is based on the accounting principles followed by those source data without specific adjustments.
<b>SI</b>	Market valuation principle will be taken into account for all instruments when applicable.
<b>SK</b>	Market valuation principle is not fully respected. Data on stocks in assets and liabilities from accounting balance sheets are in nominal value (currency and deposits, payables and receivables), and in value of acquisition (securities other than shares, shares and other equity). For unquoted equities, the acquisition value is recorded. Data on transactions are at market value.
<b>FI</b>	Market valuation principle is taken into account for all instruments as applicable. The State Treasury debt report, the Investment Portfolio Inquiry for Pension Institutes and the Quoted shares database are directly available at market value. For unquoted equities, the book value is recorded where no market valuation is available.
<b>SE</b>	Market valuation principle is respected for almost all instruments in all three subsectors of general government. Book values are used for unquoted shares (no adjustments are made).
<b>UK</b>	As it is not possible for every transaction to be recorded by both parties simultaneously and with same valuation and identifying the sector of the party involved, the UK uses a partial system of data collection and recording in which there are known to be errors. In practice, however, the market valuation of government assets and liabilities is easier to measure. Where

	<p>flows in foreign currency are denominated in foreign currencies, the results are not as reliable as those denominated in sterling.</p> <p>(From 2003Q1, short-term securities issued by the general government (AF.331) are apparently recorded at nominal value).</p> <p>For unquoted equities the book value is recorded where no market valuation is available.</p>
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### ***F.3 ESA95 conceptual adjustments***

#### ***F.3.3 Accrual/Time of recording***

<b>BE</b>	Accrual principle is applied, and involves using the entry “Other accounts receivable/payable” (F.79). The difference between interest paid and accrued is recorded under the category “Other accounts receivable/payable” (F.79) rather than in the underlying instruments.
<b>CZ</b>	Accrual principle is applied in accordance with ESA95, except for the recording of accrued interest.
<b>DK</b>	The general accrual principle is followed, which for example leads to significant differences between paid taxes and assessed taxes on a quarterly basis as against an annual basis. These differences are dealt with in the process of vertical balancing with the non-financial accounts. For deposits (AF.2) and short-term loan (AF.41) liabilities of general government accrued interest are apparently not included in the underlying instrument.
<b>DE</b>	Accrual principle is partly applied. For short-term and long-term loan (AF.41 & AF.42) liabilities of general government, accrued interest is apparently not included in the underlying instrument.
<b>EE</b>	Data used in compilation of financial accounts are in general on an accrual basis. However, accrued interest is apparently not recorded in the underlying instrument for short-term and long-term loan (AF.41 & AF.42) liabilities of general government.
<b>EL</b>	In the case of securities and deposits and loans, the interest accrued is treated as re-invested in the same instrument. For the categories deposits (F.2) and loans (F.41 & F.42), the interest accrued is attributed to the category other accounts receivable/payable (F.7).
<b>IE</b>	The general accrual principle is followed. Interest is recorded on an accrual basis, following the debtor principle, and classified within the underlying instrument. Entries in accounts payable/receivable originating from the accrual principle are of a lower quality. For short-term loan liabilities (AF.41) of general government, the accrued interest seems to be included in the underlying instrument.
<b>ES</b>	The general accrual principle is followed. For the recording of accrued interest, it is partly applied. In the case of securities, the interest accrued is treated as re-invested in the same instrument. For the categories deposits (F.2) and loans (F.41 & F.42), the interest accrued is attributed to the category other accounts receivable/payable (F.7).
<b>FR</b>	The general accrual principle is broadly followed. For deposits (AF.2) and short-term loan (AF.41) liabilities of general government, accrued interest is apparently not included in the underlying instrument. Interest on long-term bonds is recorded on an accrual basis and classified with the instrument.
<b>IT</b>	All data are recorded according to a full accrual basis. Interest accrued but not yet paid is always recorded as reinvested in the parent financial instrument. No use is made of the category “Other accounts receivable/payable” (F.79). Calculation of interest is based on direct information at inception, on a security by security basis. Conditions determined at the moment of issuance are then used for future periods.
<b>CY</b>	Accrual principle is applied.
<b>LV</b>	Interest accrued but not yet paid is recorded under the category “Other accounts receivable/payable” (F.79).
<b>LT</b>	Accrual accounting does not cover the whole reporting period: quarterly data on liabilities F.331/AF.331 and F.332/AF.332 is available starting 2004Q1; on liabilities F.41/AF.41 and F.42/AF.42 is available starting 2005Q1. Accrued interest is recorded under each financial instrument.



	For deposits (AF.2) and short-term loan (AF.41) liabilities of general government, accrued interest is apparently not included in the underlying instrument.
<b>LU</b>	The accrual principle is respected. Accrued interest is recorded within the relevant financial instrument by the State Treasury. For deposits (AF.2) and short (AF.41 & AF.42) liabilities of general government, accrued interest is apparently not included in the underlying instrument.
<b>HU</b>	Accrual principle is applied to wages, taxes, social contributions, trade credits and advances. Interest is recorded according to full accrual accounting. Accrued interest is included in the respective underlying instruments. For deposit (AF.2) liabilities of general government, accrued interest is apparently not included in the underlying instrument.
<b>MT</b>	As far as interest is concerned, a source for applying the accrual principle on an annual basis is available. The same source and methodology will be used to compile quarterly accounts.
<b>NL</b>	The general accrual principle is followed. Interest is recorded on an accrual basis, following the debtor principle, but is not classified with the instrument, but under the category “Other accounts payable/receivable” (F.7). Other entries originating from the accrual principle are included under other accounts payable/receivable as appropriate.
<b>AT</b>	The general accrual principle is followed. Accrued interest is recorded in the underlying financial instrument if possible.
<b>PL</b>	Data used to compile financial accounts are in general on an accrual basis. Interest is recorded on an accrual basis. In the case of reinvestment of accrued interest, interest accruing but not paid is treated as reinvested in the related financial instrument. In particular, this applies to AF.2, AF.3, AF.4.
<b>PT</b>	The accrual principle is followed in general. Interest accrued is recorded as a positive transaction (investment), while interest paid is considered as a negative transaction (disinvestment). Accruals are also considered in positions, i.e. interest accrued but not yet paid is included.
<b>SI</b>	The basic data sources will in principle be accrual based. Accrued interest will be mainly shown in the respective instruments. Where this is not possible it will be recorded in the category “Other accounts payable/receivable” (F.7).
<b>SK</b>	Accrual accounting is partially applied. Interest is accrued continuously over time to the creditor on the amount of outstanding principal, under the corresponding instrument.
<b>FI</b>	The basic data sources are in principle accrual based. Accrued interest is shown in the respective instruments, except for local government where it is recorded in the category “Other accounts payable/receivable” (F.7).
<b>SE</b>	The accrual principle is applied to the instruments where possible, i.e. F.2, F.3, and F.4. For F.7, no information is available at the moment.
<b>UK</b>	Interest is always recorded continuously on an accrual basis, not according to the amount paid or due to be paid. This applies even for bills and zero-coupon bonds which are issued at a discount to the redemption value. For other bonds and debentures the interest is the guaranteed amount payable in each accounting period (known as the coupon payment) plus an appropriate share of any initial discount (i.e. the difference between the nominal or redemption value and the issue price). For reinvestment of accrued interest, interest accruing but not paid out is treated as being reinvested in the relevant financial instrument – it applies only to certain instruments (for short-term loan (AF.41) liabilities of general government, accrued interest is apparently not included in the underlying instrument), where both accrual and cash flow statistics are available.

#### *F.4 Revisions in statistics*

<b>BE</b>	Revisions of QFAGG can be made at each transmission. Two types of revisions are distinguished: 1) improvements in methodology; 2) updates of extrapolated data. Metadata on revisions have been regularly provided.
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<b>CZ</b>	Revisions of QFAGG will be made along with revisions of annual accounts, when compiling annual accounts, and along with compilation of EDP. Metadata on revisions have not been provided yet.
<b>DK</b>	QFAGG is being continuously revised and is not final before the equivalent annual figures are finalised, i.e. approximately three years after the first publication of the year in question. Metadata on revisions have been regularly transmitted.
<b>DE</b>	As soon as new information on back data is available, the revised data are compiled and reported. Usually public finance statistics and balance of payments statistics are revised. Metadata on revisions have been regularly provided.
<b>EE</b>	Regular revisions are carried out at the end of each year. Due to the single transmission of QFAGG, no revision record possible.
<b>EL</b>	Revision is done automatically as soon as new information is available. Metadata on revisions are not reported in detail.
<b>IE</b>	Revisions arise from methodological guidance from Eurostat, replacement of extrapolated and other source data improvement, and corrections of errors and omissions. Information on large revisions has been provided regularly.
<b>ES</b>	With the estimation of QFAGG for each quarter, the accounts of at least eight preceding quarters and their corresponding years are revised. This regular revision procedure does not rule out exceptional revisions when warranted by the circumstances. Revisions are regularly identified and extensively reported as metadata.
<b>FR</b>	France provides information on revision policy. Metadata on large revisions are reported occasionally.
<b>IT</b>	Time series are revised every time that new information has become available. Metadata on revisions have been regularly provided.
<b>CY</b>	Not applicable, as QFAGG data have been transmitted so far only once.
<b>LV</b>	Presently there is no revision policy for QFAGG. Nevertheless, in each quarterly transmission revisions are possible on past data based on improved methodology, new data sources or best estimates. Revisions are identified and reported regularly as metadata.
<b>LT</b>	Revisions are performed when the split of annual data into quarters is available. Metadata on revisions have been regularly provided.
<b>LU</b>	Revisions are regularly reported as metadata.
<b>HU</b>	Time series are revised on a quarterly basis. Metadata on revisions have been transmitted on a regular basis.
<b>MT</b>	Not applicable, as no data have yet been transmitted.
<b>NL</b>	Revisions in QFAGG of the past 15 quarters arise from the publication of annual data in December. Major (benchmark) revisions in national accounts occur episodically. Metadata information on large revisions have been provided.
<b>AT</b>	QFAGG is continuously revised and is not considered final before the equivalent annual figures are final. Annual figures are revised twice a year. Metadata on revisions have been transmitted on a regular basis.
<b>PL</b>	Regular revisions will be carried out each year after the compilation of annual financial accounts. Metadata information on revisions has been reported along with the first QFAGG transmission.
<b>PT</b>	Revisions of QFAGG are usually made at each transmission, as data used from direct and indirect sources may change in each quarter. Metadata have been reported on a regular basis.
<b>SI</b>	Not applicable, as no data have yet been transmitted.
<b>SK</b>	Revisions of QFAGG are to be made along with the revisions of annual accounts. Metadata on large revisions are reported.
<b>FI</b>	When QFAGG data are transmitted, revisions to the back data are made when necessary. After the compilation of the annual financial accounts (t+9 months), and each subsequent revision, the quarterly figures are adjusted to match with those of the annual accounts. Revisions metadata have been routinely reported.
<b>SE</b>	If the source data is revised, the QFAGG is revised accordingly and time series concerned are updated alongside with each quarterly or annual compilation of the financial accounts.

	Revisions are also made in connection with the compilation of the annual accounts, in order to maintain consistency between annual and quarterly accounts. Documentation is provided to the user. Metadata on revisions have been regularly transmitted.
<b>UK</b>	For QFAGG, revisions are usually taken back to the start of the previous calendar year. Once a year, there is a longer period open for revisions, coinciding with the annual publication of the National Accounts 'Blue Book'. In contrast, from July 2004, the Public Sector Finances, which are used for the EDP return, have adopted a policy of comprehensive revision at any time, with the National Accounts equivalent dataset catching up as and when it can. No revisions have been reported yet as metadata.