Table of contents

Introduction 5
1. Executive summary 6
2. Methodological soundness and statistical procedures 9
3. Timeliness and punctuality 12
4. Data availability 13
4.1. Completeness 13
4.2. Accessibility 14
4.3. Clarity 16
5. Accuracy and reliability (including stability) 17
5.1. Current and capital account 18
5.2. Financial account transactions 19
5.3. International investment position 19
5.4. Stability of annual international trade in services and foreign direct investment data 20
5.5. Methodological information on stability indicators 21
a. Upward revisions ratio 21
b. Directional reliability 21
c. Symmetric mean absolute percentage error (SMAPE) 22
d. Mean absolute comparative error (MACE) 22
e. Net relative revisions (NRR) 22
6. Internal consistency 23
6.1. Validation/integrity rules 24
6.1.1. Consistency with integrity rules 24
6.1.2. Consistency between quarterly and annual data 24
6.1.3. Consistency between monthly and quarterly data 25
6.1.4. Consistency between balance of payments (BOP) and international investment position (IIP) data 25
6.2. Net errors and omissions (NEO) 25
6.2.1. Average relative error to current account (ARE) 26
6.2.2. Cumulative net errors and omissions 27
6.2.3. Average relative error to IIP 29
7. External consistency/coherence 30

7.1. Coherence between BOP and international trade in goods statistics (ITGS) 30

7.2. Consistency with sector accounts 31

8. Asymmetries 33

Box - Quality indicators on BOP and IIP statistics underlying the macroeconomic imbalances procedure (MIP)..... 35

Annex: Detailed tables 37