



MONETARY AND FINANCIAL STATISTICS IN THE PHILIPPINES



Bangko Sentral ng Pilipinas



SET OF INDICATORS ON RETA 5869 – Strengthening and Collection of Monetary and Financial Statistics

- ➡ **Commonly agreed indicators**
- ➡ **Additional indicators**



Bangko Sentral ng Pilipinas



STATUS OF MONITORING COMMONLY AGREED INDICATORS



Bangko Sentral ng Pilipinas



1. External Debt and Financial Flows

Account Nos. 1 – 6

👉 measures the ratio of these indicators with total debt and /or GDP/GNP

👉 available quarterly



Bangko Sentral ng Pilipinas



2. Money and Credit

Account Nos. 7 - 21

- 👉 measures the ratio of selected monetary aggregates with total assets/liabilities of the monetary system/ international reserves/ GNP/GDP
- 👉 available monthly/quarterly



Bangko Sentral ng Pilipinas



3. Banking

Account Nos. 22 – 33

- 👉 measures the ratio of selected banking data with total loans, borrowings, deposits and GDP
- 👉 available monthly/quarterly



Bangko Sentral ng Pilipinas



4. Interest Rates

Account Nos. 34 – 41 except no. 39

- 👉 measures end of period/ average end of period lending/ deposit rates.
- 👉 US\$ international market/ domestic real deposit interest rates
- 👉 unweighted averages of offered rates quoted by at least 5 dealer's early in the day for 3-month certificates of deposits in the secondary market.



Bangko Sentral ng Pilipinas



5. Stock Markets and Bonds

Account Nos. 44, 45 and 47 are available

Not available:

- ➡ Account No. 42 – Foreign Share in Trading
- ➡ Account No. 43 – Share of 10 Top Stocks in Trading
- ➡ Account No. 46 – Composite Stock Price Index in US\$
- ➡ Account No. 48 – Stock Price Earning Ratio



Bangko Sentral ng Pilipinas



6. Trade Exchange and International Reserves

Account Nos. 49 – 58 all are available monthly

7. Business Survey Data

BSP recently launch the quarterly Business Expectations Survey using a set of harmonized questions agreed upon under a project of the ADB/ UNESCAP/ OECD.

👉 will be able to comply for 2001 monitoring



Bangko Sentral ng Pilipinas



STATUS OF MONITORING ADDITIONAL INDICATORS



Bangko Sentral ng Pilipinas



1. External Debt and Financial Flows

➡ Short-Term Debt

➡ Use of Fund Credit

- *Available and can be complied with*

2. Money and Credit

➡ Growth of currency in circulation

➡ M3 growth

- *Available*



Bangko Sentral ng Pilipinas



3. Banking

- ➡ Non-Performing Loan
- ➡ Loans to Commercial Real Estate Sector
- ➡ Loans to Residential Real Estate
- ➡ International Liability from banks
(Selected maturities)
 - *Available*



Bangko Sentral ng Pilipinas



4. Interest Rates

- ➡ Real Interest Rate
- ➡ Real Lending Rate
- ➡ Real Lending Rate – Real Deposit Rate
- ➡ Real Lending Rate / Real Deposit Rate
 - *Clarification on type of deposit/lending rate*



Bangko Sentral ng Pilipinas



5. Stock Markets and Bonds

- ➡ Gini Coefficient of Market Share in Trading
- ➡ Turnover in Stocks
- ➡ Turnover in Bonds
- ➡ Turnover in Mutual Funds
 - *To be complied prospectively*



Bangko Sentral ng Pilipinas



6. Business Survey Data (Manufacturing, Construction, Trade and Services).

- *To be taken from the recently implemented revised Business Expectations Survey.*



Bangko Sentral ng Pilipinas



7. Supervisory Surveys

Lending and Credit Standards of Financial Institutions.

- *BSP is bound by the provision of RA 7653 on confidentiality of data on individual banks / financial institutions.*



Bangko Sentral ng Pilipinas



8. List from Macro Prudential Indicators

☞ Indicators not currently monitored:

- Ratio of household total debt to GDP
- Ration of household mortgage debt to GDP
- Household debt owed to depository corporation
- Ratio of household debt service costs to household gross income for 3-month local currency deposits
- Proportion of institutions having license withdrawn (not in the questionnaire of the IMF on MPI)
- Distribution of 3-month local currency interbank rates for different depository corporation
- Average interbank Bid-ask spread for 3-month local currency deposits



Bangko Sentral ng Pilipinas



ISSUES FOR DISCUSSION



Bangko Sentral ng Pilipinas



1. Coverage/Scope of Data - Concept, treatment, scope may differ from the ADB definition

👉 Do we make existing concept consistent with ADB definition?



Bangko Sentral ng Pilipinas



2. Timeframe - Data series for certain indicators are available for past years while others will be available prospectively.

➔ Need to determine the timeframe for back series.



Bangko Sentral ng Pilipinas



3. Periodicity / Frequency – Data series become available in different periods and time lags.

- ➔ Need to determine reasonable periodicity and timeliness for each indicators to achieve comparability among countries.



4. Confidentiality – Data on individual banks are bound by the confidentiality clause under the BSP charter.



Bangko Sentral ng Pilipinas



5. Resources – constraints on existing manpower and computer resources.



Bangko Sentral ng Pilipinas



6. Integration of Similar Projects

- SEACEN Economic Indicators (Monthly, Quarterly)
- Asian Development Bank (ADB)
 - Asian Recovery Information Center
 - Information Dissemination on Inflation Targeting
 - Strengthening Monetary and Financial Statistics
 - Business Tendency Surveys
- IMF – Special Data Dissemination Standard
- ASEAN – Surveillance Indicators Data Template on Capital Flows



Bangko Sentral ng Pilipinas



**THE
END**



Bangko Sentral ng Pilipinas

