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## Greece: Analytical accounts of the central bank

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### **A. The Data: Coverage, Periodicity, and Timeliness**

#### Coverage characteristics

Data are disseminated in millions of Euro and based on the Monthly Financial Statement of the Bank of Greece. The euro area residency criterion is applied.

The disseminated data include:

#### (a) Reserve money:

- Banknotes in circulation. Since the introduction of euro banknotes and coins in 2002 this item refers to the Bank of Greece's legal share of the issuance of euro banknotes. This share does not coincide with the actual amount of euro banknotes physically put into circulation by the Bank of Greece, but follows a specific allocation procedure that is set out in Decision ECB/2001/15. According to this decision, a proportion of 8% of the total value of euro banknotes in circulation is allocated to the ECB on a monthly basis, whereas the remaining

	<p>92% are allocated to the NCBs according to their paid-up share in the ECB's capital.</p> <ul style="list-style-type: none"> <li>- Deposits held by euro area MFIs with the Bank of Greece</li> </ul> <p>(b) Credit to euro area general government (covering central government, social security funds, and local authorities): loans (prior to January 1994 - Maastricht Treaty prohibition) and securities other than shares.</p> <p>(c) Credit (loans) to euro area non-government sector (excluding OMFIs).</p> <p>(d) Net external position of the Bank of Greece vis-à-vis the non-euro area residents.</p>
Periodicity	Monthly.
Timeliness	2 weeks after the end of the reference month.
<b>Access by the Public</b>	
<a href="#">Advance dissemination of release calendar</a>	<p>An advance release calendar which gives one-quarter-ahead notice of the precise release dates is disseminated on the Internet on the IMF's DSBB (<a href="http://dsbb.imf.org/Applications/web/sddsctycatarclist/?strcode=GRC">http://dsbb.imf.org/Applications/web/sddsctycatarclist/?strcode=GRC</a>). In addition, the above mentioned advance release calendar is disseminated on the Bank of Greece's web-site (<a href="http://www.bankofgreece.gr">http://www.bankofgreece.gr</a>) under the heading <i>Statistics / Summary Data for the SDDS / Financial Sector / Advance Release Calendar</i>.</p>
Simultaneous release to all interested parties	<p>The data are released simultaneously to all interested parties by posting the data on the Bank of Greece's Internet web-site (<a href="http://www.bankofgreece.gr">http://www.bankofgreece.gr</a>) under the heading: <i>Statistics / Summary Data for the SDDS / Financial Sector / Data</i>.</p>
<b>Integrity</b>	
Dissemination of terms and conditions under which official statistics are produced, including those relating to the confidentiality of individually identifiable information	<p>The Bank of Greece is an independent institution and its Statute, which has the force of law, was amended by Laws 2548/97, 2609/98 and 2832/00 to meet the requirements of the Treaty on European Union. Also this law clearly states that the Bank of Greece has to ensure the collection and compilation of monetary and financial statistics, particularly, within the scope of its cooperation with the European Central Bank.</p> <p>The collection of statistical information for the fulfilment of the tasks of the European System of Central Banks (ESCB) is carried out under Council Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank and in accordance with the framework established under Regulation (EC) No 2324/2001 of the European Central Bank of November 22, 2001, concerning the consolidated balance sheet of the monetary financial institutions sector (ECB/2001/13). The documentation published by the ECB is available on its web site (<a href="http://www.ecb.int">http://www.ecb.int</a>).</p> <p>The dissemination of the Monthly Financial Statement of the Bank of Greece (apart from being a legal obligation governed by Article 52 of the Bank of Greece's Statute) along with monetary and financial statistics is provided as a service to the public.</p>
Identification of internal government access to data	No officials outside the BoG have access to the data before release to the

before release	public. Prior to dissemination, data are sent to the ECB.
Identification of ministerial commentary on the occasion of statistical releases	No ministerial commentary is attached to the data.
Provision of information about revision and advance notice of major changes in methodology	<p>Data released are final, with occasional minor revisions. In cases of definitional changes or reclassifications data may be revised over a longer time period and are commented in the introduction of the <i>Bulletin of Conjunctural Indicators</i>.</p> <p>Major changes in methodology are explained contemporaneously with the release of the affected data in the <i>Bulletin of Conjunctural Indicators</i>, accessible free of charge on the BoG website at <a href="http://www.bankofgreece.gr/en/statistics/">http://www.bankofgreece.gr/en/statistics/</a>.</p>
<b>Quality</b>	
Dissemination of documentation on methodology and sources used in preparing statistics	<p>Information on the methodology can be found in the following ECB publications:</p> <p>(1) <i>Regulation (EC) No 2423/2001</i> of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector (ECB/2001/13, as amended).</p> <p>(2) <i>Guideline</i> of the European Central Bank of 6 February 2003 concerning certain statistical reporting requirements of the European Central Bank and the procedures for reporting by the National Central Banks of statistical information in the field of money and banking statistics (ECB/2003/2 as amended).</p> <p>(3) <i>List of Monetary Financial Institutions for statistical purposes</i>: ECB website: (<a href="http://www.ecb.int">http://www.ecb.int</a>), item: "MFIs and assets".</p> <p>4) <i>Money and Banking Statistics Compilation Guide: Guidance provided to NCBs for the compilation of money and banking statistics for submission to the ECB</i>; EMI, April 1998.</p> <p>(5) <i>Money and Banking Statistics Sector Manual; Guidance for the statistical classification of customers; second edition</i>, ECB, November 1999.</p> <p>(6) <i>Money and Banking Statistics Compilation Guide; Addendum 1: Money market paper</i>; ECB, November 1999.</p> <p>(See also <a href="#">summary methodology</a>)</p>
Dissemination of component detail, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide assurance of reasonableness	The <i>Bulletin of Conjunctural Indicators</i> provides detailed analysis of the Monthly Balance Sheet of the Bank of Greece (Table IV.4). Assets and liabilities by instrument, sector, and geographical (Euro area residency) area in outstanding amounts in millions of Euro.
<p><b>Data Category Notes:</b> Supplemental metadata referring to Euro area-wide aggregates prepared by the ECB can be accessed by clicking (<a href="http://dsbb.imf.org/Applications/web/euronote/">http://dsbb.imf.org/Applications/web/euronote/</a>). It should be noted that the</p>	

dissemination of these Euro area pages does not imply any obligation on the part of the ECB under the SDDS, but is instead intended to enable the National Central Banks of Euro area member states to complement the information on their national statistics that they already disseminate as SDDS subscribers.