

Greece

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International reserves and foreign currency liquidity

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The Data: Coverage, Periodicity, and Timeliness

Coverage characteristics

5.1.1 Statistical presentation

a) Gross official international reserve assets of the Bank of Greece (BoG) are disseminated in millions of Euro.

Data show claims on non-Euro area residents denominated in currencies other than euro and cover the

	<p>following major components: (1) Monetary gold: (1.a) Monetary gold (millions of the troy ounces); (2) Special Drawing Rights; (3) Reserve position in the IMF; (4) Foreign exchange; (5) Other claims: (5.1) Financial derivatives; Memo items: (1) Euro claims on non-euro area residents; (2) Non-euro claims on euro area residents.</p> <p>b) For the data template on international reserves and foreign currency liquidity, data are disseminated in millions of Euro.</p> <p>Data relevant to monetary authorities are generated by the BoG, while data relevant to the central government external liabilities are provided by the Ministry of Finance.</p> <p>Notes:</p>
Periodicity	<p>4.1.1 Periodicity</p> <p>Monthly for both gross official reserve assets and the reserves template data.</p> <p>Notes:</p>
Timeliness	<p>4.1.2 Timeliness</p> <p>One week after the end of the reference month for data on gross official reserve assets; within 21 days after the end of the reference month for the reserves template data.</p> <p>Notes:</p>
Access by the Public	
<p><u>Advance dissemination of release calendar</u></p>	<p>5.1.3 Advance release calendar</p> <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 (http://dsbb.imf.org/Applications/web/sddsctycatarclist/?strcode=GRC).</p> <p>In addition, the same advance release calendar is disseminated on the Bank of Greece's web-site (http://www.bankofgreece.gr/en) under the heading "Statistics / Summary Data for the SDDS / External Sector / Advance Release Calendar."</p>

	Flexibility Notes:
Simultaneous release to all interested parties	<p>5.1.4 Simultaneous release</p> <p>The data are released simultaneously to all interested parties by posting the data on the Bank of Greece's website (http://www.bankofgreece.gr/en) under the heading: "Statistics / Summary Data for the SDDS / External Sector / Data".</p>
Integrity	
Dissemination of terms and conditions under which official statistics are produced, including those relating to the confidentiality of individually identifiable information	<p>0.1.1 Responsibility for collecting, processing, and disseminating statistics</p> <p><u>Bank of Greece</u></p> <p>The Bank of Greece (BoG) is an independent agency and as of January 01, 2001 is a member of the Eurosystem, which consists of the European Central Bank (ECB) and the National Central Banks (NCBs) of Euro area member states.</p> <p>The <i>Statute of the Bank of Greece</i> was ratified by Law 3424/07.12.1927. Since then it has been repeatedly amended; the most substantial amendments were ratified by Laws 2548/97, 2609/98 and 2832/00, so as to meet the requirements of the Treaty on European Union and the Statute of the European System of Central Banks. All statistics are collected, compiled, and published in compliance with Article 55C of the Statute of the BoG.</p> <p><u>International reserves and foreign currency liquidity</u></p> <p>The Bank of Greece (BoG) is an independent Central Bank and as of January 01, 2001 is a member of the Eurosystem, which consists of the European Central Bank (ECB) and the National Central Banks (NCBs) of Euro area member states.</p> <p>The <i>Statute of the Bank of Greece</i> was ratified by Law 3424/7.12.1927, which, being attached to an international Treaty, carries enhanced legal status. Since then it has been repeatedly amended; the most substantial amendments were ratified by Laws 2548/97, 2609/98 and 2832/00, so as to meet the requirements of the Treaty on European Union and the Statute of the European System of Central Banks. The Statute of the BoG with the amendments is available in Greek and in English on the</p>

BoG website (<http://www.bankofgreece.gr>) under the heading "The Bank / Legal Framework / Statute of the Bank"; hard copies of the above legislation can be obtained, free of charge, upon request.

Statistical data are disseminated by the BoG, free of charge, as a service to the PUBLIC.

0.1.3 Confidentiality of individual reporters' data

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Article 55C of the Statute of the Bank of Greece safeguards confidentiality with regard to individual data and requires that data be disseminated in a manner that prevents identification of individual persons or entities. The employees of the BoG are bound by professional secrecy for all their actions. Also, the employees of the BoG are bound by professional secrecy for all their actions.

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0.1.4 Ensuring statistical reporting

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The legal basis for the reporting requirements to the Bank of Greece is contained in the Statute of the BoG, Article 55C. The legislation provides for a sanctions procedure in the event of a failure to report information requested by BoG.

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1.2.1 Disclosure of terms and conditions for statistical

	<p>collection, processing, and dissemination</p> <p><u>Bank of Greece</u></p> <p>The Statute of the BoG with the amendments is available in Greek and in English on the BoG website (http://www.bankofgreece.gr) under the heading "The Bank / Legal Framework / Statute of the Bank"; hard copies of the above legislation can be obtained, free of charge, upon request, from:</p> <p>Public Relations Department Bank of Greece 21, E. Venizelos Avenue Athens 10250, Greece.</p> <p><u>International reserves and foreign currency liquidity</u></p> <p>The Statute of the BoG with the amendments is available in Greek and in English on the BoG website (http://www.bankofgreece.gr) under the heading "The Bank / Legal Framework / Statute of the Bank"; hard copies of the above legislation can be obtained, free of charge, upon request, from:</p> <p>Public Relations Department Bank of Greece 21, E. Venizelos Avenue Athens 10250, GREECE.</p>
<p>Identification of internal government access to data before release</p>	<p>1.2.2 Internal governmental access to statistics prior to release</p> <p><u>Bank of Greece</u></p> <p>No officials outside the Bank of Greece have access to the data before their release to the public.</p> <p><u>International reserves and foreign currency liquidity</u></p> <p>No officials outside the Bank of Greece have access to the data before their release to the public.</p>
<p>Identification of ministerial commentary on the occasion of statistical releases</p>	<p>1.2.3 Attribution of statistical products</p> <p><u>Bank of Greece</u></p> <p>No ministerial commentary is attached to the release of the data.</p>

	<p><u>International reserves and foreign currency liquidity</u></p> <p>No ministerial commentary is attached to the release of the data.</p>
<p>Provision of information about revision and advance notice of major changes in methodology</p>	<p>4.3.1 Revision schedule</p> <p>Monthly data are final when first released and are not subject to revisions.</p> <p>1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.</p> <p>Information on revisions is given through notes included in the publications, while major changes in methodology are announced through both BoG publications and special press releases.</p>
<p>Quality</p>	
<p>Dissemination of documentation on methodology and sources used in preparing statistics</p>	
<p>Dissemination of component detail, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide assurance of reasonableness</p>	<p>4.2.1 Internal consistency</p> <p>Data pertaining to the monetary authorities are generated by the BoG. Annual stock data on gross official reserves are published in the "Balance Sheet" of the BoG's Annual Report. The "<i>Bulletin of Conjunctural Indicators</i>" contains the monthly change in official reserve assets (Table VI.6), and the annual stock data in Greece's "International Investment Position" (Table VI.13).</p> <p>4.2.2 Temporal consistency</p> <p>Data prior to 2001 (start of Stage Three of EMU) also include claims in foreign currencies on EMU-residents and are therefore not comparable to data as from 2001 onwards.</p>
<p>Data Category Notes:</p> <p>Supplemental metadata referring to euro area-wide aggregates prepared by the ECB can be accessed by clicking (http://dsbb.imf.org/Applications/web/euronote/). It should be noted that the 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</p>	

on their national statistics that they already disseminate as SDDS subscribers.