

CENTRAL BANK OF THE REPUBLIC OF ARMENIA

Manual

ON COMPILATION OF MONETARY AND FINANCIAL STATISTICS IN ARMENIA



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YEREVAN 2004

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The manual on Compilation of Monetary and Financial Statistics in Armenia defines the macroeconomic systems of national statistics, the principles of monetary and financial statistics, and presents the financial instruments and the monetary aggregates. In addition to concepts, definitions and categories, the Manual also gives a detailed description of the techniques of compilation of monetary statistics. The Appendices provide a detailed presentation of the principles of consolidating the balance sheets of the Central Bank of Armenia, commercial banks, credit institutions, banking and financial systems, i.e. the compilation procedure of the surveys of the Central Bank of Armenia, commercial banks, credit institutions, and Armenian monetary and financial surveys, to be followed by the Statistics Department of the Central Bank of Armenia.

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Introduction

In order to ensure comparability, accessibility and quality of monetary indicators and other statistical information for different countries, international organizations have been developing common standards for rules of recording, classification, principles of consolidation, methods for compilation and presentation of statistical information. These standards serve as guidelines for compilation and presentation of countries' statistical indicators. The Monetary and Financial Statistics Manual (hereinafter the Manual), developed by the IMF experts, and published in 2000, is now used in the area of monetary and financial statistics.

Despite existence of international standards for monetary statistics almost all countries consider features of their economies and financial markets in compiling national monetary indicators. Moreover, within framework of the new Manual, priority is given to national definitions of monetary aggregates, i.e. any given country should identify and determine the monetary aggregates it employs.

Monetary statistics is an integral part of the country's statistical system. The methodology of financial sector statistics of Armenia first was presented in Manual on Compilation of Monetary and Banking Statistics in Armenia, published by the Central Bank of Armenia (CBA) in 2002. Generally, accessibility of such methodology, core principles and approaches is highly important to ensure confidence of users, correct perception and analysis of any statistical indicator and analysis. Transparency and accessibility of methodology of financial and monetary statistics enable to institutionalize the process. Therefore, preparation of new *Manual on Compilation of Monetary and Financial Statistics in Armenia* becomes increasingly important. The Manual contains concepts, definitions and categories that are set to comply country's statistics to international standards, and to facilitate data collection, compilation, and presentation process.

The Manual on Compilation of Monetary and Financial Statistics in Armenia consists of the following chapters:

- O Introduction
- ◆ Macroeconomic Systems of National Statistics
- ◆ Sectors of Economy
- ◆ Classification of Financial Instruments
- ◆ Monetary Aggregates and Scope of Use
- ◆ Principles of Compilation of Monetary Statistics for Armenia
- ◆ Reflection of the IMF's Accounts in the Balance Sheet of the Central Bank
- ◆ Features of Compilation of International Reserves and Net Foreign Assets of the Central Bank

- ◆ Features of Compilation of Other Items Net
- Appendices