Sri Lanka (LKX)

SDDS - DQAF View

Category: Analytical accounts of the central bank

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H.Header data

H.0.1 National Descriptor

[National Descriptor]

Sri Lanka

H.0.7 Data category notes

[Data category notes]

Central Bank Survey

0. Prerequisites

0.1 Legal environment

0.1.1 Responsibility for collecting, processing, and disseminating statistics

[Laws and administrative arrangements specifying the responsibility for collecting, processing, and disseminating statistics]

The Central Bank of Sri Lanka (CBSL) produces and disseminates statistics under the provisions of the Monetary Law Act, Section 35, which requires the Bank to submit to the minister in charge of Finance and Planning and to publish in an annual report a range of economic statistics. The annual report must present, as a minimum, the following data:

- **the monthly movements in the money supply, distinguishing between currency and demand deposits;**
- the monthly movements of purchases and sales of exchange and of the international reserves of the Bank:
- the annual balance of payments of Sri Lanka;
- the monthly indices of wages, of the cost of living, and of import and export prices;
- the monthly movement of imports and exports, by volume and value;
- **the monthly movements of the accounts of the central bank and, in consolidated**

> **form, of the commercial bank**s; and
> - the principal data on government receipts and expenditures and on the state of the public debt, both domestic and foreign.
>
> Additional data are produced for the analytical and policy needs of the CBSL and are disseminated as a public service in a variety of publications of various frequencies, including the "Selected Weekly Economic Indicators," the monthly "Selected Economic Indicators," and the "Monthly Bulletin." These are available at the Central bank's web; http://www.cbsl.gov.lk/

0.1.2 Data sharing and coordination among data producing agencies
[Data sharing and coordination among data producing agencies are adequate.]

> Economic Research Department of the CBSL ensures satisfactory coordination with in and outside departments and agencies.

0.1.3 Confidentiality of individual reporters' data
[Measures ensuring individual reporters' data are kept confidential and used for statistical purposes only.]

> Confidentiality of reporting is ensured by Section 45 of the Monetary Law Act, which states that "...every officer of the Central Bank shall preserve and aid in preserving secrecy with regard to all matters relating to the affairs of any banking institution or of any client of such institution..."

0.1.4 Ensuring statistical reporting
[Legal mandates and/or measures to require or encourage statistical reporting.]

> Monetary Law Act, Section 35, requires the CBSL to publish specified statistical data including monetary aggregates.

0.2 Resources
0.2.1 Staff, facilities, computing resources, and financing
[Staff, facilities, computing resources, and financing for statistical programs currently available as well as what would be required for programmed statistical outputs.]

> Adequate resources are available and the prevailing computing system is being updated with the support of IMF.
>
> No specific software packages are available.

0.2.2 Ensuring efficient use of resources
[Measures implemented to ensure efficient use of resources.]

Current resources are utilized at its maximum through appropriate monitoring

0.3 Relevance

0.3.1 Monitoring user requirements
[How the relevance and practical utility of existing statistics in meeting users' needs are monitored.]

CBSL receives feedback from readers

0.4 Quality management

0.4.1 Quality policy
[Processes in place to focus on quality.]

Internal mechanism is in place to ensure the quality

0.4.2 Quality monitoring
[Processes in place to monitor the quality of the statistical program.

Step by step quality checks are conducted

0.4.3 Quality planning
[Processes in place to deal with quality considerations in planning the statistical program.]

Quality is highly concerned while planning. In addition, organizational structure ensures the quality of statistics.

1. Integrity

1.1 Professionalism

1.1.1 Impartiality of statistics
[Measures to promote impartiality in production of statistics.]

Impartiality is ensured as statistics are compiled and analysed by professional central bankers

1.1.2 Selection of sources, methodology, and modes of dissemination
[Selection of sources, methodology, and modes of dissemination.]

The CBSL has independence with regard to release of data and methodology for compiling data. Methodology and models which are used to conduct the Central Bank survey coherent with international practices

1.1.3 Commenting on erroneous interpretation and misuse of statistics
[Entitlement to, opportunity for, and historical frequency of, comment on erroneous interpretation and misuse of statistics by the appropriate statistical entity.]

In order to avoid the erroneous interpretation detailed explanation on statistics are given in the CBSL Annual Report. (Chapter 07)

1.2 Transparency

1.2.1 Disclosure of terms and conditions for statistical collection, processing, and dissemination
[Disclosure of terms and conditions for statistical collection, processing, and dissemination.]

Monetary Law Act No.58 of 1949, under which CBSL was established, requires it to publish specified statistical data

1.2.2 Internal governmental access to statistics prior to release
[Disclosure of Internal governmental access to statistics prior to their release.]

There is no access to data before they are released to the public. In a number of cases (e.g. national accounts) other agencies cooperate in the production of the data.

1.2.3 Attribution of statistical products
[Identification of statistical agencies/units producing disseminated statistics.]

There is no commentary by senior government officials on the release of any data by the CBSL. In many cases, the data release contains a detailed technical commentary.

1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.
[Advance notice of major changes in methodology, source data, and statistical techniques.]

Major changes in methodology are usually introduced in the CBSL "Annual Report" and these changes are accompanied by detailed methodological commentary.

1.3 Ethical standards
1.3.1 Guidelines for staff behavior
[Measures implementing and enforcing guidelines for staff behavior.]

Staffs are highly trained to handle confidential data. Relevant guidelines are given in CBSL manual.

2. Methodology

2.1 Concepts and definitions
2.1.1 Concepts and definitions
[Degree to which the overall structure of concepts and definitions follows internationally accepted standards, guidelines, or good practices.]

The definition is broadly consistent with the recommendations of the 'Monetary and Financial Statistical Manual'.

Reserve money is defined as the sum of currency issue and deposits with the CBSL of commercial banks and quasi government agencies and institutions (which are not treated as part of the government sector in the monetary accounts).

2.2 Scope
2.2.1 Scope
2.2.1.1 Scope of the data
[Scope of the data.]

Reserve money is compiled daily and disseminated on a weekly basis by the Central Bank of Sri Lanka.

2.2.1.2 Exceptions to coverage
[Exceptions to coverage.]

2.2.1.3 Unrecorded activity
[Unrecorded activity.]

2.3 Classification/sectorization
2.3.1 Classification/sectorization
[Broad consistency of classification/sectorization systems used with internationally accepted standards, guidelines, or good practices.]

The classification is broadly consistent with the recommendations of the 'Monetary and Financial Statistical Manual'.

2.4 Basis for recording
2.4.1 Valuation
[Types of prices (market, historical, administrative, basic, purchasers', producer, etc.) used to value flows and stocks.]

Valuation of foreign-currency-denominated positions: Foreign currency positions are revalued at relevant end-period exchange rates. Monetary gold is valued at market rates.

2.4.2 Recording basis
[Degree to which recording meets requirements for accrual accounting.]

The accounting records of all institutions covered by the monetary survey are maintained on an accrual basis.

2.4.3 Grossing/netting procedures
[Broad consistency of grossing/netting procedures with internationally accepted standards, guidelines, or good practices.]

The grossing/netting procedures are broadly consistent with the recommendations of the 'Monetary and Financial Statistical Manual'.

3. Accuracy and reliability

3.1 Source data

3.1.1 Source data collection programs
[Comprehensiveness of source data from administrative and survey data collection programs, and appropriateness of the collection modality for country-specific conditions.]

Data are derived from the balance sheet of the CBSL. Data are presented in billions of Sri Lanka rupees. Monthly data are also compiled and disseminated in detail for the assets and liabilities of the CBSL, which permits an analysis of factors affecting reserve money.

3.1.2 Source data definitions, scope, classifications, valuation, and time of recording
[Degree to which source data approximate the definitions, scope, classifications, valuation, and time of recording required (as described in 2.1.1-2.4.3).]

Data follow the international values and practices

3.1.3 Source data timeliness
[Source data timeliness relative to what is required for producing statistical outputs whose timeliness meets applicable data standard (SDDS requirements or GDDS recommendations).]

Timeliness allows sufficient time to meets SDDS requirements

3.2 Assessment of source data

3.2.1 Source data assessment

[Routine assessment of source data—including censuses, sample surveys, and administrative records (e.g., for coverage, sample error, response error, and nonsampling error); whether assessment results are monitored; how results are used to guide statistical processes.]

Main source is the balance sheet of the CBSL. Internal checks are in place to ensure the accuracy of the data from other departments of the CBSL.

3.3 Statistical techniques

3.3.1 Source data statistical techniques

[Statistical techniques in data compilation to deal with data sources (e.g., to align them with target concepts from 2.1.1).]

3.3.2 Other statistical procedures

[Statistical techniques employed in other statistical procedures (e.g., data adjustments and transformations, and statistical analysis).]

3.4 Data validation

3.4.1 Validation of intermediate results

[Assessment and investigation of statistical discrepancies in intermediate data.]

3.4.2 Assessment of intermediate data

[Assessment and investigation of statistical discrepancies in intermediate data.]

3.4.3 Assessment of discrepancies and other problems in statistical outputs

[Investigation of statistical discrepancies and other potential indicators of problems in statistical outputs.]

3.5 Revision studies

3.5.1 Revision studies and analyses

[Periodicity with which studies and analyses of revisions are carried out; whether and how they are used internally to inform statistical processes (see also 4.3.3).]

4. Serviceability

4.1 Periodicity and timeliness

4.1.1 Periodicity

[Periodicity of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]

Monthly

4.1.2 Timeliness

[Timeliness of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]

One month

Sri Lanka is availing itself of a regular SDDS flexibility option for the timeliness of the central bank survey data category and will continue to disseminate within one month of the reference period.

4.2 Consistency

4.2.1 Internal consistency
[Consistency of statistics within the dataset.]

The monthly data for the CBSL present, in analytical detail, foreign positions, credit to domestic sectors, and monetary aggregates and components. This facilitates comparisons with fiscal and balance of payments data and permits cross-checking of data.

4.2.2 Temporal consistency
[Consistency or reconcilability of statistics over a reasonable period of time.]

4.2.3 Intersectoral and cross-domain consistency
[Consistency or reconcilability of statistics with those obtained through other data sources and/or statistical frameworks.]

4.3 Revision

4.3.1 Revision schedule
[Transparency and regularity of revision schedule.]

4.3.2 Identification of preliminary and/or revised data
[Identification of preliminary and/or revised data.]

Data are indicated as provisional or revised in all CBSL publications.

4.3.3 Dissemination of revision studies and analyses
[Dissemination of revision studies and analyses (see also 3.5.1).]

5. Accessibility

5.1 Data

5.1.1 Statistical presentation
[Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).]

Data is presented in millions of Sri Lanka rupees with various layouts such as charts and tables.
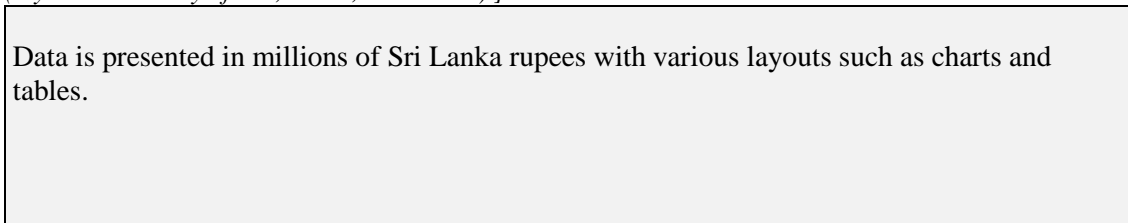
5.1.2 Dissemination media and format

5.1.2.1 Hard copy - New release
[Hard copy - New release.]
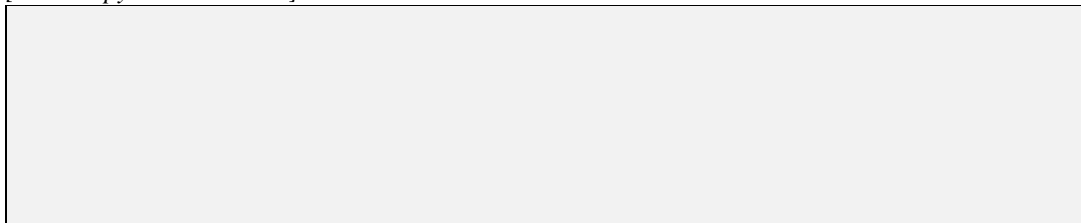
5.1.2.2 Hard copy - Weekly bulletin
[Hard copy - Weekly bulletin.]

"Selected Weekly Economic Indicators," Central Bank of Sri Lanka (monthly data).
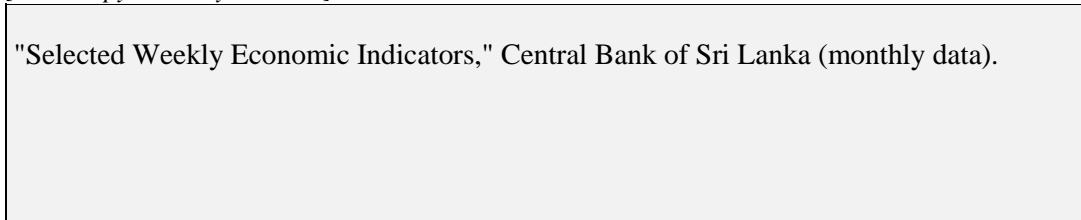
5.1.2.3 Hard copy - Monthly Bulletin
[Hard copy - Monthly Bulletin.]

"Monthly Bulletin," Central Bank of Sri Lanka "Selected Economic Indicators," Central Bank of Sri Lanka

5.1.2.4 Hard copy - Quarterly bulletin
[Hard copy - Quarterly bulletin.]

5.1.2.5 Hard copy - Other
[Hard copy - Other.]

"Annual Report" Central Bank of Sri Lanka

"Recent Economic Development" – Half year report

5.1.2.6 Electronic - On-line bulletin or data
[Electronic - On-line bulletin or data.]

Data available at www.cbsl.lk

5.1.2.7 Electronic - Other
[Electronic - Other.]

Central Bank Annual Report.

5.1.3 Advance release calendar
[Pre-announcement of the release schedule for statistics.]

Quarter-ahead precise release dates are disseminated in the International Monetary Fund's (IMF's) Dissemination Standards Bulletin Board.

The CBSL issues the publication date for monthly monetary policy statements and other data releases.

Sri Lanka is availing itself of a regular SDDS flexibility option for the timeliness of the central bank survey data category and will continue to disseminate within one month of the reference period.

5.1.3.1 ARC Note
[ARC Note.]

Sri Lanka is availing itself of a regular SDDS flexibility option for the timeliness of the central bank survey data category and will continue to disseminate within one month of the reference period.

5.1.4 Simultaneous release
[Degree to which statistics are made available to all users at the same time, and modalities used to achieve this.]

Relevant data are released simultaneously to the public through news releases or publications. Greater use is being made of simultaneous release through posting on the Internet.

5.1.5 Dissemination on request
[Dissemination on request of unpublished but non-confidential statistics.]

5.2 Metadata
5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques
[Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques, including annotation of differences from internationally accepted standards, guidelines.]

5.2.2 Disseminated level of detail
[Customization of detail and format of tables for the target groups of users.]

5.3 Assistance to users

5.3.1 Dissemination of information on contact points

[Dissemination of information on contact points for each subject field.]

5.3.2 Availability of documents and services catalogs

[Dissemination of catalogs of publications, documents, and other services, including information on any charges.]

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