

IFC Workshop on the use of financial accounts, co-organised with the Central Bank of the Republic of Turkey  
18-20 March 2019, Istanbul, Turkey

## Use of financial accounts and sectoral balance sheets for enhancing macroeconomic analysis in the Russian Federation<sup>1</sup>

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<sup>1</sup> This presentation was prepared for the meeting. The views expressed are those of the author and do not necessarily reflect the views of the BIS, the IFC or the central banks and other institutions represented at the meeting.



Bank of Russia

USE OF FINANCIAL ACCOUNTS AND SECTORAL  
BALANCE SHEETS FOR ENHANCING  
MACROECONOMIC ANALYSIS IN THE RUSSIAN  
FEDERATION

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Workshop on the use of financial accounts  
Istanbul, 18-20 March 2019



# Financial Accounts and Financial balance sheets within the system of national accounts of the Russian Federation

## Statistics

[Macroeconomic Financial Statistics](#)

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[External Sector Statistics](#)

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**[Financial accounts and Financial balance sheets](#)**

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## Financial accounts and Financial balance sheets


 [Annual financial accounts](#)

[2017](#) [2016](#) [2015](#) [2014](#) [2013](#) [2012](#)

 [Short overview of the data on the financial accounts and the financial balance sheets of the system of national accounts of the Russian Federation in 2017](#)

 [Quarterly financial accounts](#)

[Q2, 2018](#) [Q1, 2018](#) [Q4, 2017](#) [Q3, 2017](#) [Q2, 2017](#) [Q1, 2017](#) [Q4, 2016](#) [Q3, 2016](#) [Q2, 2016](#) [Q1, 2016](#) [Q4, 2015](#) [Q3, 2015](#) [Q2, 2015](#) ... [Close](#)  
[Q1, 2015](#)

 [Financial balance sheets](#)

[01.07.2018](#) [01.04.2018](#) [01.01.2018](#) [01.10.2017](#) [01.07.2017](#) [01.04.2017](#) [01.01.2017](#) [01.10.2016](#) [01.07.2016](#) [01.04.2016](#) [01.01.2016](#) ... [Close](#)  
[01.10.2015](#) [01.07.2015](#) [01.04.2015](#) [01.01.2015](#) [01.01.2014](#) [01.01.2013](#) [01.01.2012](#)

 [Quarterly financial accounts \(time series\)](#)

 [Financial balance sheets \(time series\)](#)

 [Methodological notes on the financial accounts and the financial balance sheets of the system of national accounts of the Russian Federation](#)

Please, send your questions, comments and suggestions to the Statistics Department of the Bank of Russia ([ds\\_info2@cbr.ru](mailto:ds_info2@cbr.ru)).



## Financial accounts in Russia

### Institutional sectors (9 sectors) based on the SNA 2008:

- Central bank and other depository corporations (S121+S122)
- Investment funds (S124)
- Other financial intermediaries (S125)
- Insurance corporations (S128)
- Pension funds (S129)
- General government (S13)
- Non-financial corporations (S11)
- Households and non-profit institutions serving households (S14+S15)
- Rest of the world (S2)

### Financial instruments (7 instruments) based on the SNA 2008:

- Monetary gold and Special Drawing Rights (F1)
- Currency and deposits (F2)
- Debt securities (F3)
- Loans (F4)
- Equity and investment fund shares (F5)
- Insurance, pension and standardized guarantee schemes (F6)
- Other accounts receivable/payable (F8)

## The motivation for using Financial Accounts

1

Analysis of economic cycles and growth

2

Investigation in the financial investment trends

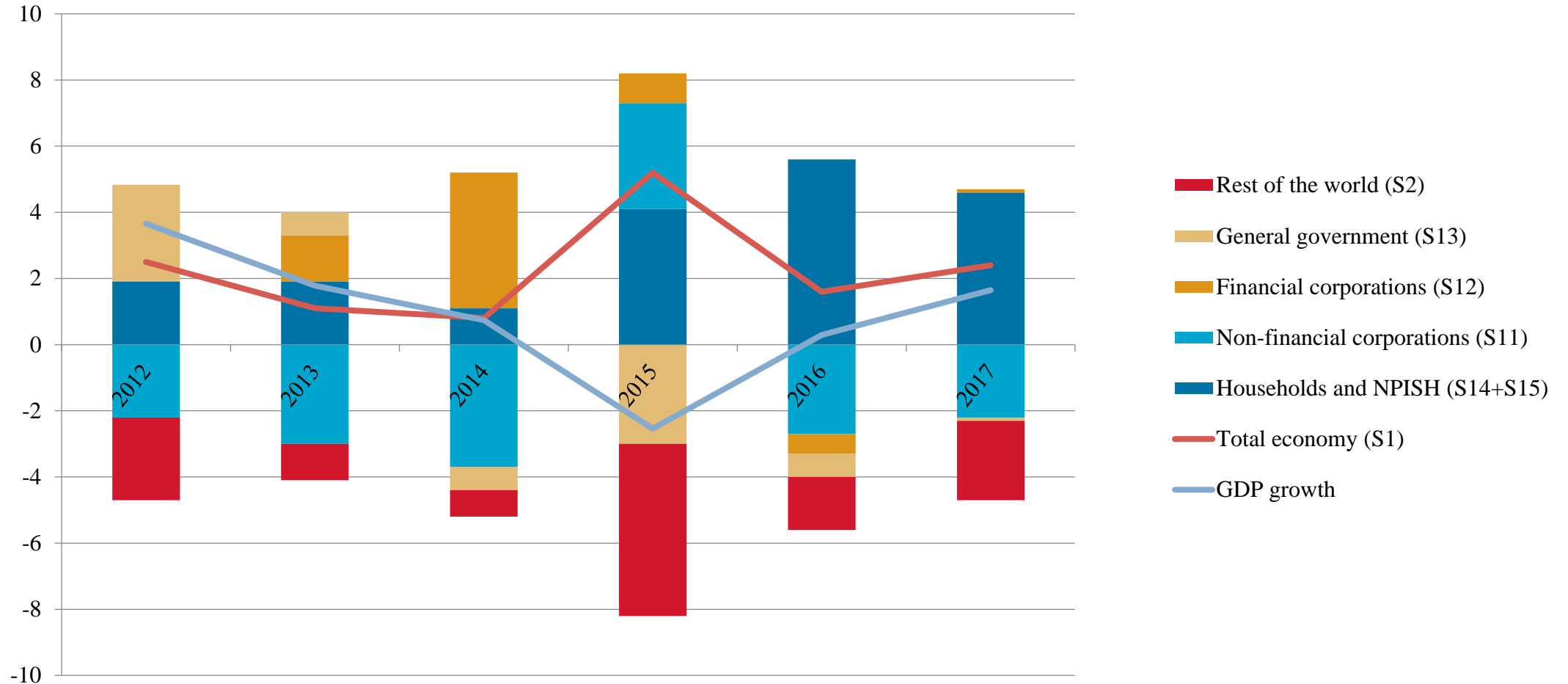
3

Ensuring financial stability purposes

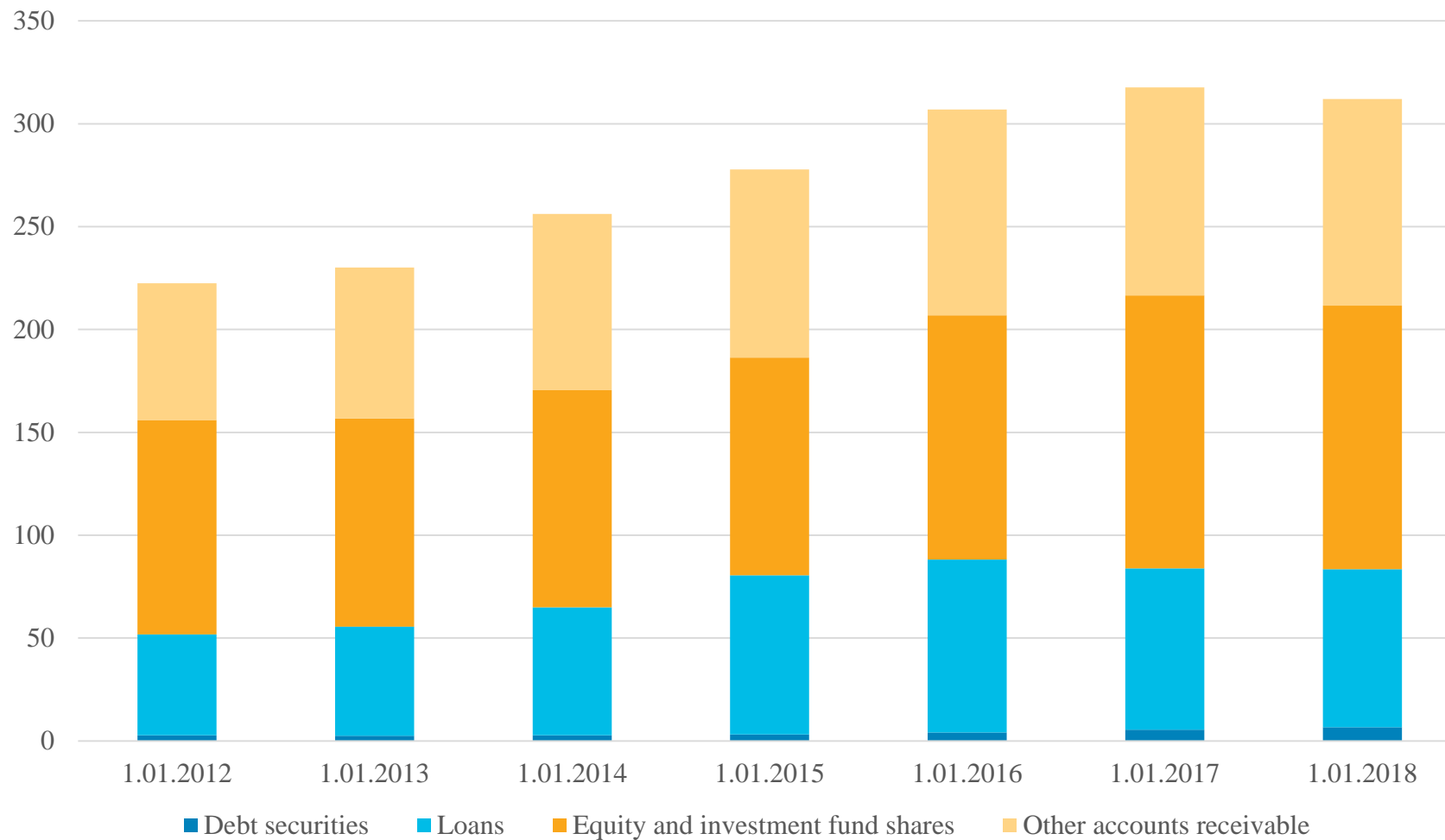
**The rationale for using financial accounts data**



**FINANCIAL ACCOUNT. NET LENDING (+)/BORROWING (-) BY SECTOR, 2012-2017  
(PERCENTAGE OF GDP)**

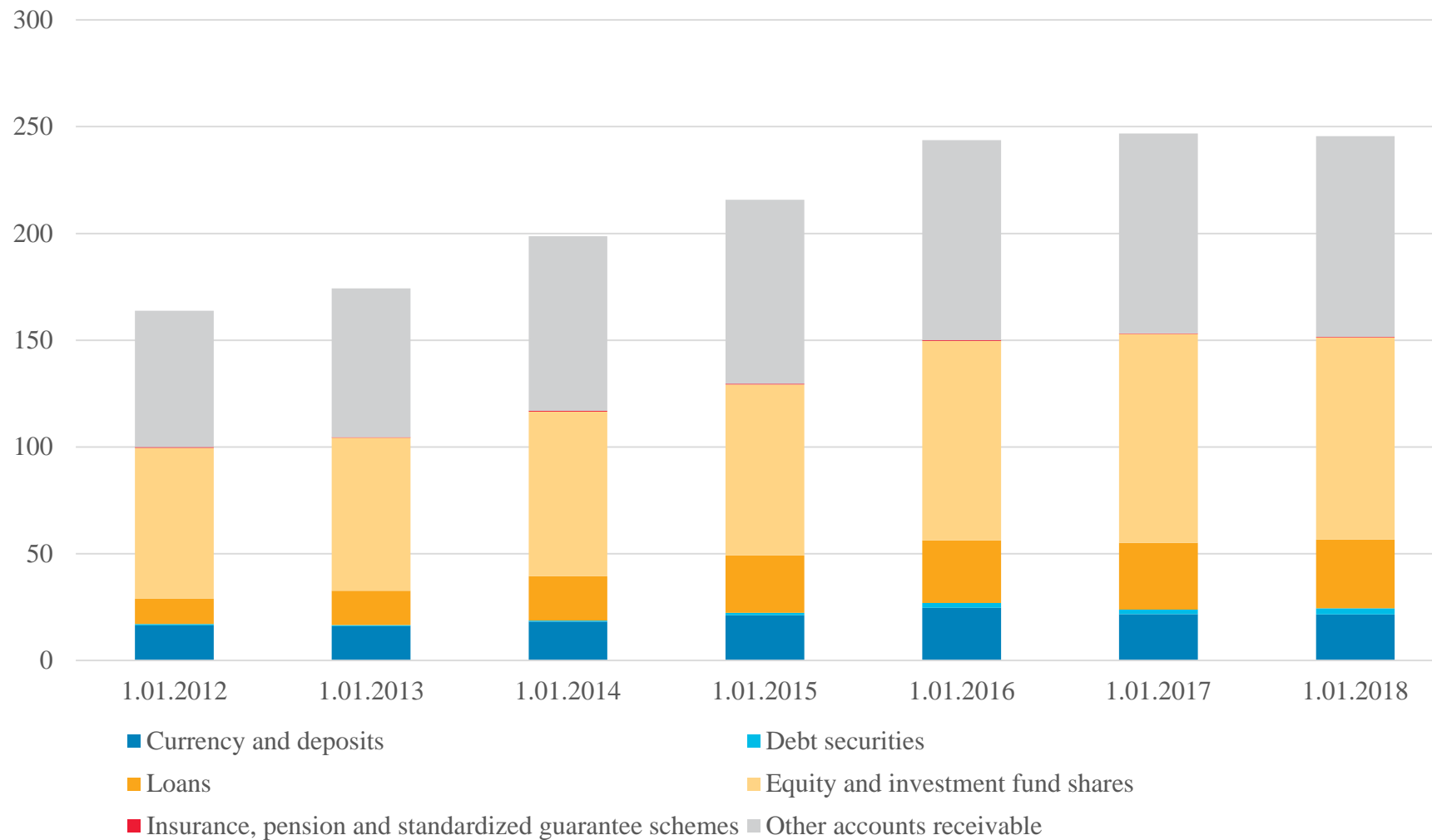


**THE FINANCING OF NON-FINANCIAL CORPORATIONS, 2012-2017  
(PERCENTAGE OF GDP)**

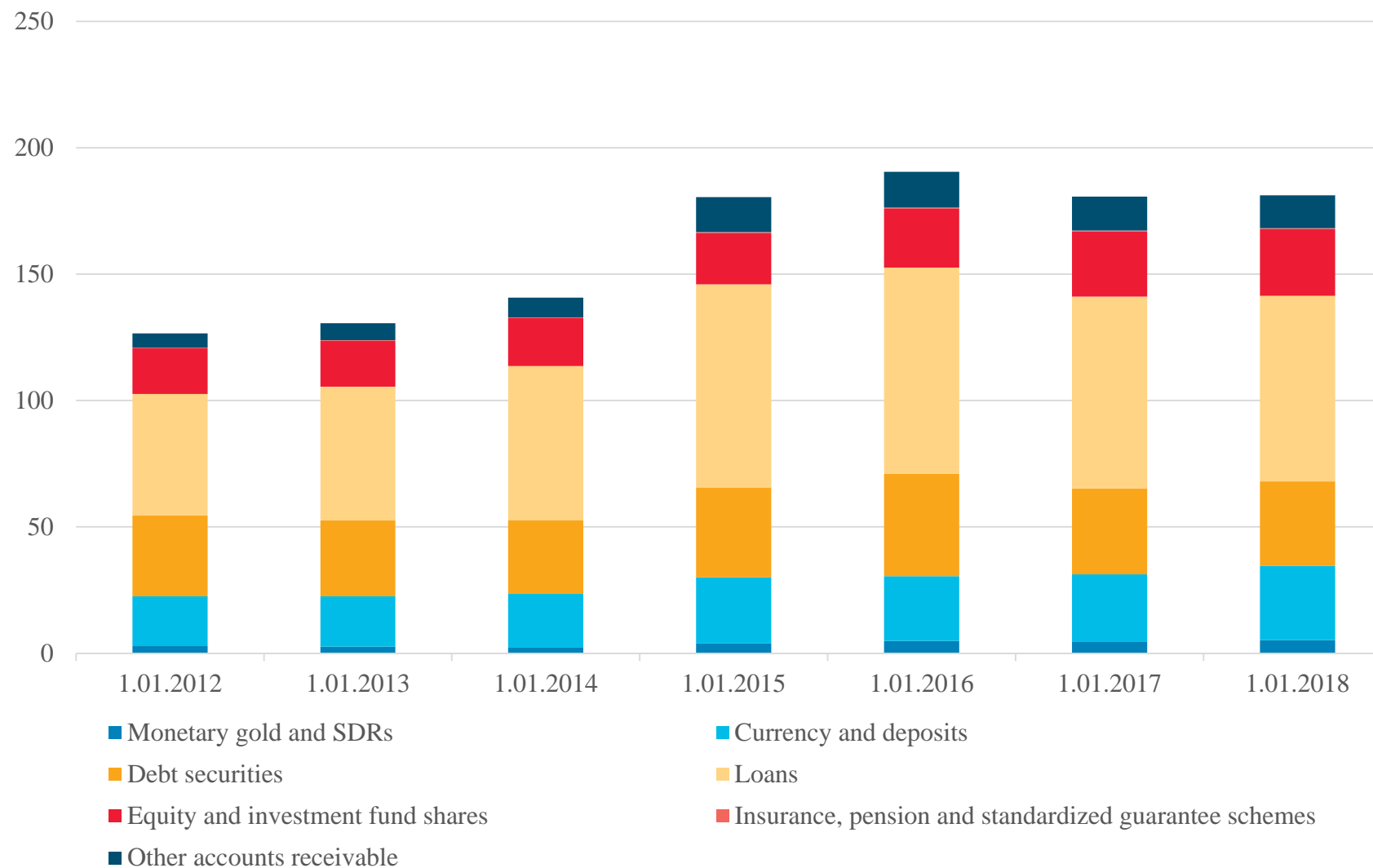




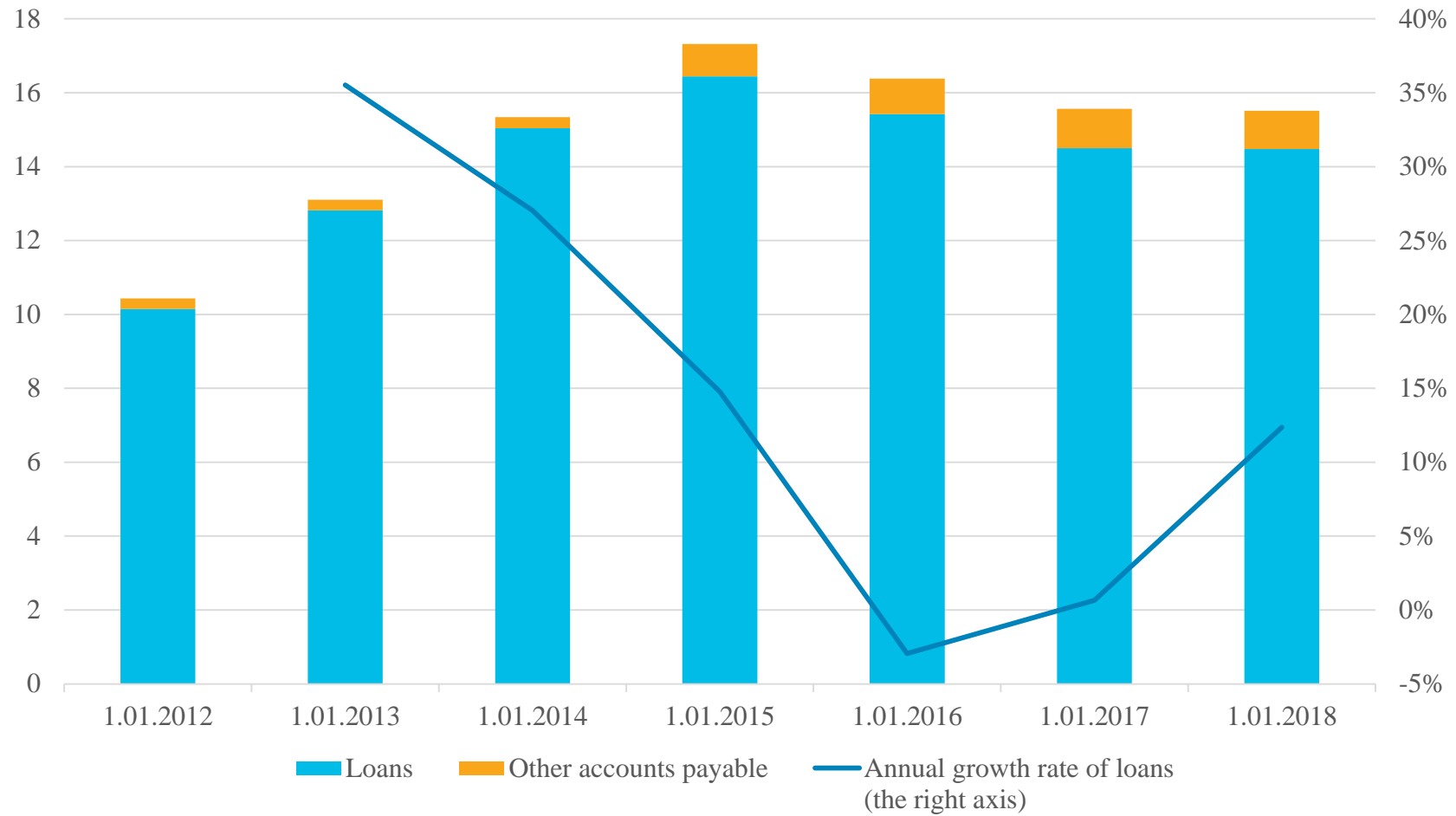
**THE FINANCIAL ASSETS OF NON-FINANCIAL CORPORATIONS, 2012-2017  
(PERCENTAGE OF GDP)**



**THE FINANCIAL ASSETS OF FINANCIAL CORPORATIONS, 2012-2017  
(PERCENTAGE OF GDP)**



**THE FINANCIAL LIABILITIES OF HOUSEHOLDS, 2012-2017  
(PERCENTAGE OF GDP)**



# Dashboards on debt securities

URL: [http://www.cbr.ru/Eng/statistics/?PrId=sec\\_st](http://www.cbr.ru/Eng/statistics/?PrId=sec_st)



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Financial accounts and Financial balance sheets

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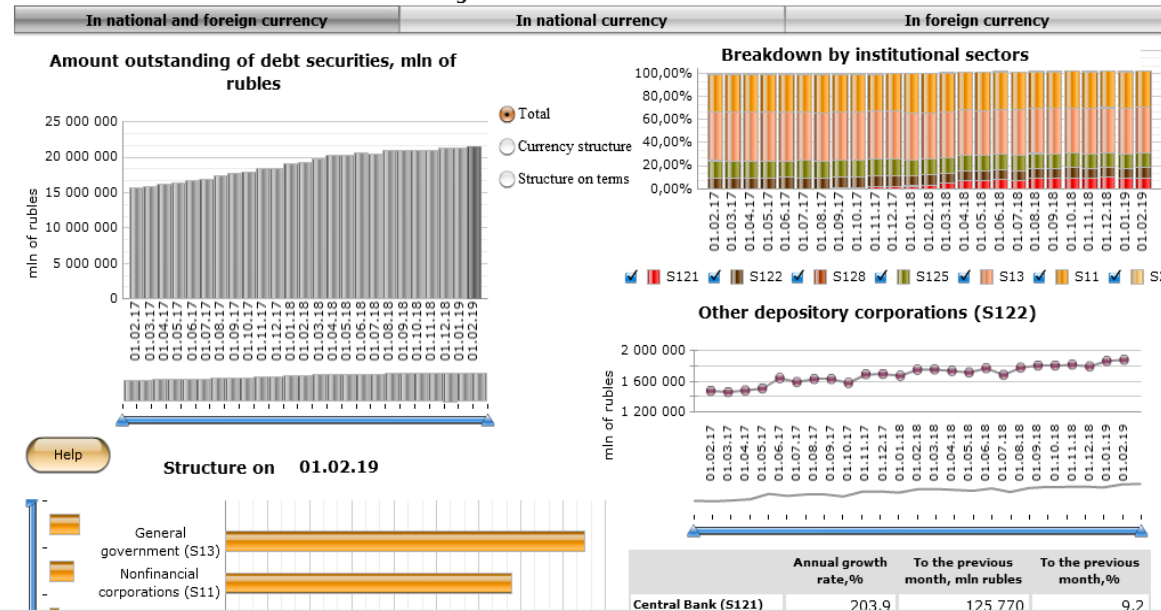
## Securities Statistics

Amount outstanding of debt securities provided by Other depository corporations to the Bank of Russia under a REPO

Amount outstanding of debt securities issued on domestic market

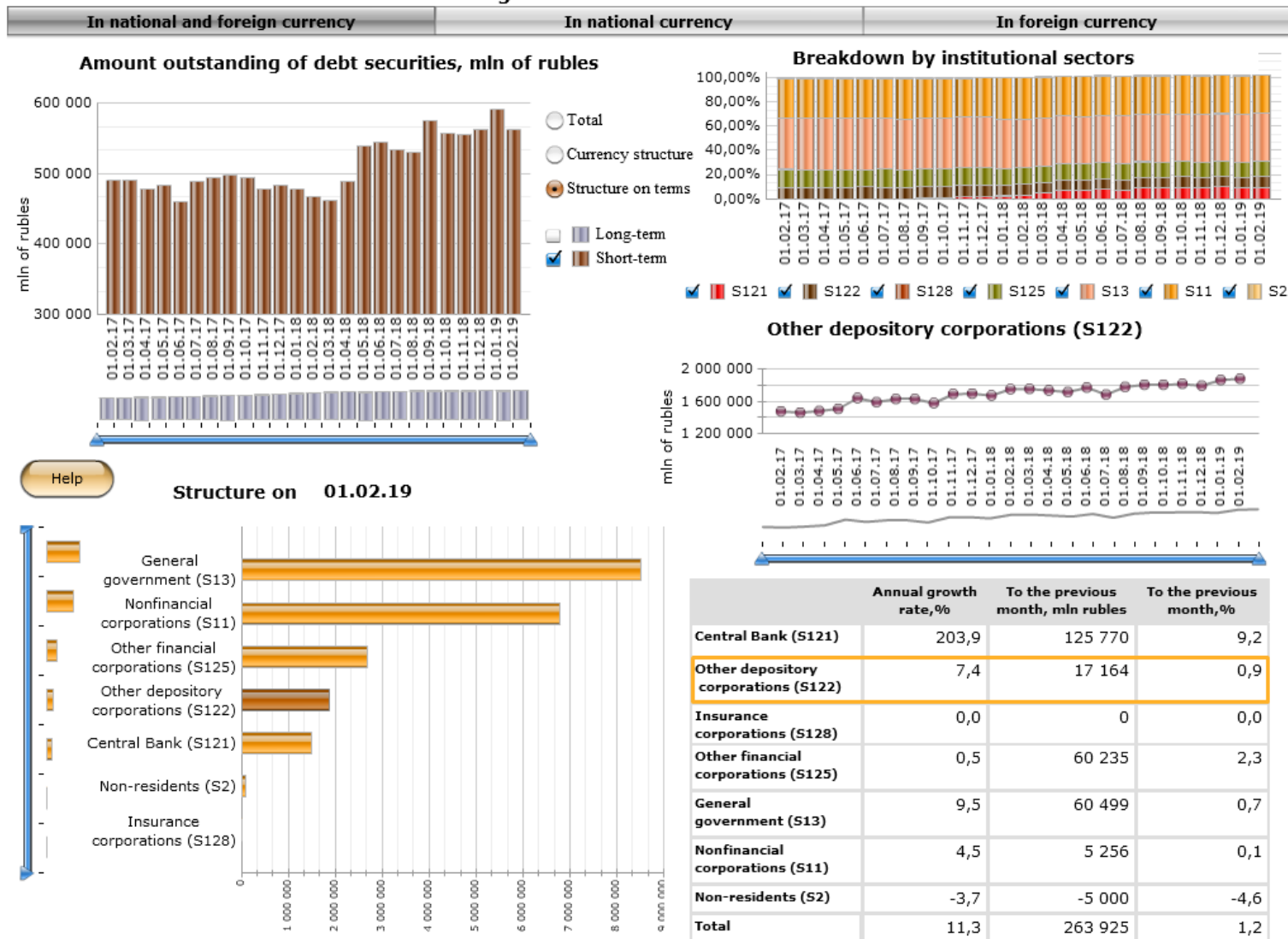
### Dashboards

#### Amount outstanding of debt securities issued on domestic market



## Dashboards

## Amount outstanding of debt securities issued on domestic market



## Further developments (DGI-II requirements Recommendation #7)

- Published on the website: [http://www.cbr.ru/eng/statistics/macro\\_fin\\_stat/strategy\\_e.pdf](http://www.cbr.ru/eng/statistics/macro_fin_stat/strategy_e.pdf)
- Quality of data improvement based on:
  - International statistics standards and data gaps initiatives
  - Introduction of micro-databases into the statistical activity
- Use of modern IT components
- Automatization of all processes
- From-whom-to-whom tables
- Further development of the methodology for compiling indicators of quarterly sectoral financial accounts and balance sheets
- The expansion of the published indicators
- The reduction of the time lag of publications



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THANK YOU FOR YOUR ATTENTION

ILGİNİZ İÇİN TEŞEKKÜRLER

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