

I. Introduction

Purpose of the guide

1. In view of the exposed weaknesses in the international financial system, highlighting the fact that globalization brings risks as well as important benefits to the economies, the international community mobilized to strengthen the “architecture” of the international financial system. An important element of the "architecture" initiative involves the development and implementation of internationally accepted standards.
2. The IMF developed standards or codes of good practices in its main areas of responsibility in consultation with experts from the member countries and international standard setting bodies to guide member countries in the dissemination of economic and financial data to the public. These standards—the Special Data Dissemination Standard and the General Data Dissemination System—comprise a number of elements of good practice in data dissemination. As an essential complement to, and outgrowth of these standards, the IMF intensified efforts to assist countries through the development of internationally agreed guidelines on statistical methodology in the field of Balance of Payments, Government Finance, and Monetary and Financial Statistics. The concepts set out are harmonized with those of the System of National Accounts 1993.
3. Statistics Department, State Bank of Pakistan is revising the data collection requirements in lines with the Monetary and Financial Statistics Manual (MFSM2000), to go side by side with the international community. The data collected through this questionnaire are of much importance for the estimating monetary and financial aggregates as well as to support research to explore new areas of activities for the financial sector, to highlight strengths and weaknesses and paving way to new developments and support decisions making by different stakeholders.
4. The main purpose of the reporting guide is to provide guidelines to the respondents for reporting the data on monetary and financial statistics. It can be useful for other stakeholders since it covers the conceptual framework, definitions, harmonized with the United Nations’ System of National Accounts 1993 - SNA93.
5. We assume that the guide would be helpful for reporting data. The suggestions for improvement are welcome.

Value addition

1. This guide is aimed at introducing the data providers, compilers and users with the concepts, definitions, and best practices to familiarize the data properties and to ensure:
 - i. Data compatibility
 - ii. Data quality and accuracy
 - iii. Data consistency
 - iv. Data reliability
2. The data compiled and disseminated would meet the international standards of quality and requirements
3. The data thus compiled would be the best indicator of financial soundness
4. The data would provide good estimates for monetary policy to the policy makers
5. Multidimensional data access to the researchers

While reporting, make sure:

1. To read description of major categories of assets and liabilities given in the guide before filling the questionnaire (Annexure III)
2. To fill the amounts in columns where applicable
3. That all items of assets and liabilities are reported in thousands of Pak Rupees
4. That total assets and liabilities are equal
5. To get a soft copy of the questionnaire from the Statistics Department, State Bank of Pakistan
6. To locate the Questionnaire available on SBP website at link <http://www.sbp.org.pk/departments/stats.htm>