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**Statement by Mr. Buissé and Mr. Grossmann-Wirth on Review of Data Provision to the Fund for Surveillance Purposes
(Preliminary)
Executive Board Meeting
March 14, 2022**

We thank staff for the very informative and well-structured documents, including the set of chapters included in the background paper. We strongly support the role and regular review of the Data Provision to the Fund for Surveillance Purposes (DPF) and consider fully appropriate to update the framework as well as to expand mandatory categories as needed to ensure adequate IMF surveillance. We provide a few additional comments and question for staff below.

We share staff's positive assessment of the data provision development since the 2012 review and strongly support the increase in capacity developments (CD) efforts. We welcome the progress already made in mandatory data provision and the good cooperation ongoing between the Fund and its members documented in the paper. We strongly support the CD efforts towards low and lower-middle-income countries and note the change in the modalities of CD implied by the pandemic. *Looking at Figure 4 p.13 in the main report, could staff further elaborate on the impact of the pandemic or other factors in the levelling off in the number of new CD delivery financed by the D4D Trust funds and in the data dissemination through a Specialized Data Portal in recent years?*

We support the new framework for the assessment of data adequacy for surveillance and welcome the extensive underlying work conducted by staff through consultation, survey and pilot exercises. We support the addition of category C ("data have some shortcomings that somewhat hamper surveillance") in the classification of data adequacy and the new questionnaire enabling a more systematic and structured data provision process.

We agree with expanding the perimeter of required data provision, but some categories still need to be fine-tuned to be consistent with European standards and data confidentiality requirements. We agree in principle with staff's proposals for enhancing the provision of public sector, foreign exchange intervention, and macrofinancial data. We also welcome staff's work on information confidentiality data protection against cyber risks. However,

some data categories still deserve further discussion, in particular regarding foreign exchange interventions. In line with feedback received from the ECB/Eurosystem, we cannot commit for example at this stage to provide the indicator “Transactions by the central bank with other central banks”, and further check are needed on the breakdowns by type of instrument employed in the context of FXI. We also echo Mr. Fanizza and Mr. Spadafora statement in considering that some other items, especially regarding public sector data, still require further analysis and coordination within the Eurosystem to fine-tune the precise content and format of some indicators.

Echoing Mr. Hilbers and Mr. Tsur statement, we note that macro-critical indicators on climate change, inequality, and digitalization are not included in the updated framework. In line Mr. Hilbers and Mr. Tsur, while we are aware of potential data provision issues for these categories, we consider that progress should be made swiftly in coordination with the G20 Data Gaps Initiatives and other relevant agencies.

Finally, we generally support (provided the above mentioned questions on the perimeter are resolved) the proposed transition periods framework as well as the practice of not applying remedial measures to members not providing outdated data series. We also welcome staff’s flexibility in the possible recalibration of the framework based on the survey, with longer transition periods or moving certain indicators to a voluntary basis where needed.