

2.6 International trade and balance of payments and international investment position (ECB)

Ongoing work:

- Continue compiling euro area b.o.p. and i.i.p. statistics, and the Eurosystem's international reserves, including external debt and seasonally adjusted main components of the current account.
- Provide contribution to the compilation of the rest-of-the-world sector in the quarterly euro area sector accounts.
- In cooperation with Eurostat, implement the new ECB requirements in line with the new international standards in the field of external statistics (namely the 6th edition of the Balance of Payments and International Investment Position Manual (BPM6) and the OECD Benchmark definition of Foreign Direct Investment).
- Continue monitoring the quality of the output in b.o.p. and i.i.p. statistics, both in terms of qualitative assessment and quantitative indicators. Annual data quality reports on the euro area b.o.p. / i.i.p. are published on the ECB's web site.
- Continue compiling data on nominal effective exchange rates of the euro, as well as consistent harmonised competitiveness indicators (HCIs), which provide meaningful and comparable measures of euro area countries' price and cost competitiveness.
- Continue compiling data on the international role of the euro as an investment, invoicing and reserve currency as well as statistics on euro banknote shipments.
- Further improve the consistency, accuracy and analytical value of statistics on securities and portfolio investment through the enhancement of security-by-security data collection models, also based on a Centralised Securities Database (CSDB).
- Further harmonise and improve the statistics on Foreign Direct Investment (joint ECB/Eurostat project on FDI network).