

The currency dimension in international financial statistics

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Several benchmark statistics used in international finance provide a currency breakdown. Table A provides an overview of how currencies are treated in BIS and other official statistics. Some BIS statistics stand out by providing a currency breakdown with a long history.

BIS statistics have had a currency dimension since their inception. The locational banking statistics (LBS) track international banks' claims and liabilities in five currencies plus the domestic currency of the reporting country. The international debt securities (IDS) track issuance and outstanding amounts of international bonds with a complete currency breakdown. By contrast, the consolidated banking statistics (CBS) and debt securities statistics (DSS) only distinguish between domestic and foreign currencies. The BIS global liquidity indicators (GLIs) combine credit from banks and bond markets to capture credit denominated in three major reserve currencies: the US dollar, euro and Japanese yen. In the BIS statistics for foreign exchange (FX) spot and over the counter (OTC) derivatives markets, the breadth of currency breakdowns depends on the metric. The BIS Triennial Survey (TRI) publishes average daily *turnover* in these markets for 39 currency pairs and totals for 39 currencies. The OTC derivatives (OTCD) statistics and exchange-traded derivatives (XTD) statistics, on the other hand, track *outstanding amounts* for seven and 24 currencies, respectively.

Other official statistics also have a currency breakdown, with varying levels of coverage. The International Monetary Fund's Currency Composition of Official Foreign Exchange Reserves (COFER) statistics identifies eight currencies, but only the breakdown for the global aggregate is published. The Coordinated Portfolio Investment Survey (CPIS) encourages the reporting of a similar currency breakdown by country. The international investment position (IIP) statistics cover positions in domestic currencies and three major currencies.

Coverage of currencies in international statistics

Table A

	BIS statistics								Other official statistics				
	International banking		Debt securities		GLIs	FX and derivatives ¹				IMF			World Bank
	LBS	CBS	IDS	DSS		TRI FX	TRI IRD	OTCD	XTD	COFER	CPIS	IIP	QEDS
USD													
EUR													
JPY													
GBP													
CHF													
CNY													
AUD													
CAD													
SEK													
No of curr ²	5		All		3	39 pairs	39	7	24	8	8	3	3
DC ²	Y	Y	Y	Y		Y	Y				Y	Y	Y
Collected ³	1963	1983	1980s	1990	2011	1986	1995	1998	1993	1960s	1998	1993	2004
Available ³	1977	1983	1970	1989	2000	1986	1995	1998	1993	1995	2001	2015	2012

Dark green indicates country-level data and light green indicates global or regional aggregates.

¹ For TRI interest rate derivatives (IRD) and TRI FX, turnover. For OTCD, outstanding amounts. ² No of curr is the number of named currencies; DC = Y if domestic vs foreign currency positions are reported. ³ "Collected" is the year when the data were first collected. "Available" is the date from which a currency breakdown is available in the official statistics which can be downloaded conveniently for a reasonable number of countries or indicators. Information as of May 2024, based on published data.

Sources: IMF, *Coordinated portfolio investment survey (CPIS)*; IMF, *Currency composition of official foreign exchange reserves (COFER)*; IMF, *International investment position (IIP) statistics*; World Bank, *Quarterly external debt statistics (QEDS)*; BIS consolidated banking statistics (CBS); BIS debt securities statistics (DSS); BIS exchange-traded derivatives statistics (XTD); BIS global liquidity indicators (GLIs); BIS international debt securities statistics (IDS); BIS locational banking statistics (LBS); BIS OTC derivatives statistics (OTCD); BIS Triennial Central Bank Survey (TRI).