



مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.

Preparation and Dissemination of the UAE Monetary & Banking Statistics – Progress & Challenges

Data & Statistics Centre at the Research & Statistics Department (RSD)

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Introduction

- ❖ *Since the inception of the Research and Statistics Department at the Central Bank of the UAE, it has made great advances and faced equally greater challenges in the management of monetary, banking & financial statistics.*
- ❖ *The scope of this presentation is to highlight the progress made and challenges faced by the Data & Statistics Centre at the Research and Statistics Department at the Central Bank of the UAE, in the management of monetary, banking & financial statistics in the past three years.*

- ❖ *The Research & Statistics Department (RSD) at the Central Bank of the UAE consists of four Units:*
 - *Data & Statistics Centre (DSC)*
 - *Economic Analysis & Research Unit*
 - *International Relations Unit*
 - *Library & Knowledge Management Unit*

- ❖ *The Data & Statistics Centre at the Central Bank of the UAE collects & prepares, and disseminates monetary, banking & financial statistics and the BOP to various CB stakeholders, including, but not limited to, the;*
 - *International Monetary Fund,*
 - *Bank of International Settlements,*
 - *the UAE Ministry of Finance,*
 - *CB higher management,*
 - *the Research Team at the RSD, and*
 - *the general public.*

- ❖ *The United Arab Emirates has one of the largest financial sectors in the region with, among other, 23 National Banks, 26 Foreign Banks and 12 Wholesale Banks.*
- ❖ *The Central Bank captures most of the monetary and banking data from its licensed institutions via the following systems operated by the Central Bank of the UAE;*
 - *Integrated Regulatory Reporting System,*
 - *UAE SWITCH,*
 - *the UAE Funds Transfer System (FTS) – a Real Time Gross Settlement System and,*
 - *the UAE Image Cheque Clearing System (ICCS)*
- ❖ *Regular and/or on demand data exchange with federal and local governments, the private sector and international stakeholders.*

2

Achievements

❖ *Three Technical Consultations:*

- *Joint IMF/AMF Technical Assistance Mission on External Sector Statistics for the BOP – November 2015*
- *Technical Assistance Mission on Monetary & Financial Statistics and Financial Soundness Indicators - November/December 2015*
- *IMF Technical Assistance Mission on Development of Monetary Statistics for Other Financial Corporations – April/May 2017*

❖ *Capacity Building:*

The Data & Statistics Centre staff has received quality training and more advanced training is planned for the period 2018-21.

- *Cross Border Position Statistics(CBPS) IMF – Aug - Sep 2015*
- *Balance of Payment Statistics IMF/AMF – Oct – Nov 2015*
- *Financial programming and Policies, Part 1: Macroeconomic accounts and policies, IMF Jan-Feb 2016*
- *Annual Investment Meeting, The future of FDI, FDI Forum - April 2016*
- *Introductory Course on Monetary and Financial Statistics (MFS-1) IMF/AMF – Oct 2016*
- *Regional Trade Agreements, AMF-WTO, May 2017*

❖ *Data Acquisition:*

Effective channels have been set-up to capture relevant monetary and financial data from both internal and external stakeholders as per the IMF Monetary & Financial Statistics Compilation Guidelines and the BoP manual.

- *Direct access to the Bank Return Forms through the Integrated Regulatory Reporting System*
- *Regular and timely monthly and quarterly statistical data submissions from the Financial Control Department, Banking Operations Department and the UAE SWITCH.*
- *Continuous dialogue, to acquire enhanced data sets, with the FCSA, SCA, UAE Customs, Abu Dhabi Global Markets, Insurance Authority of the UAE, Debt Management Office, ADNOC, drydocks, airports, airlines, and exchange houses, etc.*

❖ *Statistical Report Preparation:*

Statistical reports are prepared in compliance with the IMF Monetary & Financial Statistics Compilation Guidelines and data is validated at every step.

- *The Monthly Statistical Bulletin*
- *The Monthly UAE Banking Indicators (All Banks)*
- *The Monthly UAE Banking Indicators (National & Foreign Banks)*
- *The Monthly UAE Banking Indicators (Conventional & Islamic Banks)*
- *The UAE Monthly Monetary Aggregates (Money Supply)*
- *The UAE Monthly Monetary Base*
- *The CBUAE Monthly Foreign Assets*
- *The CBUAE Monthly Assets & Liabilities*
- *The Monthly Monetary and Banking Developments Press Release*
- *The Monthly Monetary Survey*
- *The Monthly UAE Banking Operations Statistics – Cash Deposits in & Withdrawals from the Central Bank*
- *The Monthly UAE Fund Transfer System (UAE FTS) Statistics*
- *The Monthly UAE Image Cheque Clearing System (ICCS) Statistics*
- *The Quarterly Report on UAE Banking, Monetary & Financial Market Developments*

❖ Dissemination:

- *Shorter time gaps*
- *All monetary and financial statistics data is available to the public on the Central Bank Official Website in downloadable, printable, PDF and Excel formats, free of charge.*
- *Commitment to the IMF & BIS - regular online daily, monthly, quarterly and annual submissions via the Integrated Collection System (IMF) and the DBSONline (BIS)*

- ❖ *The collection of the external sector data, remains one of the biggest challenges faced by the RSD.*

- ❖ *Initiatives taken will start showing results from 2018 onwards.*

- ❖ *Updating the “Data Room”, on the CB Official website, with downloadable/printable data series in excel format – Q4/2017*
- ❖ *RSD Data Bank - main repository of all monetary and financial data series - 2018/19*
- ❖ *Revisions to the Banking Return Form 91 on BOP – 2018*
- ❖ *Revisions to the Banking Return Form 38 on Remittances – 2018*

- ❖ *Enhance data coverage from Non – Banking Sector (OFC Sub Sector) to prepare 4 SR – in progress.*
- ❖ *Data Sharing Agreement with Insurance Authority & SCA - in progress.*
- ❖ *Allocating Payment Purpose Codes to all swift incoming and outgoing messages - budget approved and IT upgrade in progress.*
- ❖ *Plastic cards for the transactions through POS, quasi-cash, e-commerce - guidelines prepared.*



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Thank you