

QUALITY REPORT FOR 2019

Survey on credit transactions with non-residents

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1. Introduction – Basic information about the survey

1.1 Purpose, goal and subject of the survey

Collecting the data on credit obligations of residents abroad in order to make balance of payments statistics, as well as monitoring the external debt.

1.2 Legal basics

National regulation: The Law on Official Statistics and Official Statistical System (Official Gazette of Montenegro No 18/12 from 30.03.2012), Law on Central Bank of Montenegro (Official Gazette of Montenegro No 40/10, 46/10, 6/13,70/17) and Law on Current and Capital Affairs with Abroad (Official Gazette of the Republic of Montenegro No 45/05 and Official Gazette of Montenegro No, br.62/08,62/13, 70/17), Decision on Keeping Record on Current and Capital Affairs with Abroad and Data Submission on These Affairs (Official Gazette of Montenegro No 8/2017 from 03.02.2017), and the Decision on Cash Amount that Can Be Entered and Take Out from Montenegro Without Declaration (Official Gazette of Montenegro No 38/10).

International regulation: REGULATION (EC) No 184/2005 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment; REGULATION (EU) No 555/2012 of 22 June 2012 amending Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as regards the update of data requirements and definitions; REGULATION (EU) 2016/1013 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 8 June 2016 amending Regulation (EC) No 184/2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment.

1.3 Statistical units

Residents who have credit transactions with non-residents in accordance with BPM6.

1.4 Coverage and scope of survey

1.4.1 Sectors

The data must be delivered to Central Bank also by the following: legal entities , units of foreign businesses entered in the register of authority in Montenegro, entrepreneurs and natural persons – residents, classified by type of entities pursuant to this decision.

1.4.2 Statistical population

Residents who have credit transactions with non-residents in accordance with BPM6.

1.5 Referent geographical area

Montenegro

1.6 Concepts and definitions

Survey is aligned with international standards - Balance of Payments and International Investment Position Manual (BPM6) and External Debt Statistics (EDS).

1.7 Classifications

Main classifications used for this survey are contained in BPM6 methodology (link: <https://www.imf.org/external/pubs/ft/bop/2007/pdf/bpm6.pdf>) and External debt guide (<https://www.imf.org/external/pubs/ft/eds/Eng/Guide/>).

1.8 Frequency of data collection

The data are annually collected until to 2016, and at the quarterly level from 2017 onwards.

1.9 Frequency of data dissemination

Annual

1.10 Methodology

BPM6 and EDS methodology

1.11 Base period

Attn.

1.12 Unit of measure

EUR (thousands)

1.13 Source of data

As a source of data it is used the direct reporting by companies.

2. Relevance - data users

2.1 User needs

National beneficiaries: Ministries and other public administration bodies, Monstat, non-governmental organizations, students, researchers, media. International beneficiaries: Eurostat, IMF, World Bank, UN organizations, CEFTA, foreign embassies.

2.2 User satisfaction

Attn..

3. Accuracy and reliability

3.1 Accuracy - overall

Attn.

3.2 Sampling error

Attn.

Indicators of sampling error (A1)

Attn.

3.3 Non-sampling error

Attn.

3.3.1 Coverage error

Attn.

Indicators of coverage error (A2)

Attn.

3.3.2 Error of measurement

Attn.

Non response error

Attn.

3.4 Seasonal adjustment

Attn.

3.5 Data revision

3.5.1 Data revision policy

Data revision is done for the current and previous year.

3.5.2 Data revision practice

There is always a note in the published tables indicating preliminary data. Additionally, the revisions are noted in publications.

3.5.3 Data revision - average size (A6)

Attn.

4. Timeliness and punctuality

4.1 Timeliness

Until the end of September of the current year for data for the previous year.

Time lag of the first results

t + 9 months (9 months after the end of the year for which the data is published)

Time lag of the final results

Attn.

4.2 Punctuality

The data are always published in line with the Calendar

5. Availability and clarity

5.1 Statistical Release Calendar

Attn.

5.2 Publications

Attn.

5.3 Dostupnost mikropodataka

Data is only shared on aggregate level.

6. Comparability

6.1 Spatial comparability

The data are comparable by applying international standards and methodology (BPM6, EDS)

6.2 Time comparability

Time series are available and comparable since 2010 onwards.