



Three good reasons for central banks to (also) produce statistics

The Banque de France and the banks of the European System of Central Banks are major players in the production of official statistics, in cooperation with national institutes. The economic and, above all, financial data they produce, benefit from their independence and a reliable, transparent methodology. In addition to these specific features, they offer three other advantages:

- central banks are able to cross-check the aggregate indicators they produce with the individual data to which they have access (in particular those of banks, non-financial corporations, customs), and thus ensure overall consistency;
- they have embraced digital and associated technologies, and are disseminating new indicators, notably on the climate. They have also been able to analyse in real time the economic consequences of the health crisis and the invasion of Ukraine;
- they put their statistics within everyone's reach, striving to make them accessible to all audiences.

Marie-Laure Barut-Etherington, Cécile Golfier-Chataignault
Directorate General Statistics, Economics and International

JEL codes
C18, D8

The authors would like to thank François Mouriaux, Françoise Drumetz, Franck Sédillot, Étienne Gruner, Arnaud Lemeux and Annabelle Mourougane.

68,000

number of data items collected monthly to compile statistics on new housing loans (2023 average)

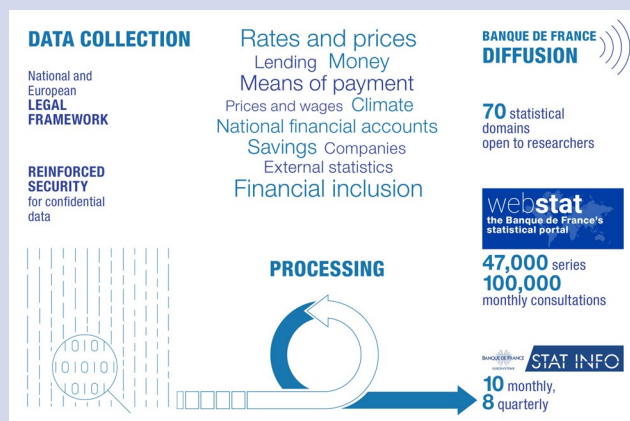
100,000

monthly number of consultations of Webstat, the Banque de France's statistical portal

70

number of Banque de France databases open to researchers

Statistics produced by the Banque de France



Source: Banque de France.



1 Central banks look at economic data from a variety of angles

Central banks have long produced statistics relating to their “core business”, i.e. monetary and financial statistics, which complement the European Statistical System (ESS)¹ in different ways depending on the country. The Banque de France produces balance of payments and international investment position statistics, as well as national financial accounts.

As required, it summarises the information contained in the individual data to produce aggregate indicators that provide an overview of the economic situation. It can also put current events into perspective by using historical statistics, the analysis of which sheds light on the current monetary and financial situation. Finally, it can exploit granular data, either to cross-check them with the major aggregates or to focus on specific topics.²

More recently, central banks have begun producing data on the climate and on crypto-assets. At a time when digitalisation is fostering the emergence of new players and increasing the availability of easily accessible data, this paper looks at the strengths of central banks as producers of statistics.

Faced with new digital players, central banks provide essential guarantees of quality

Independence, impartiality and transparency

The intrinsic characteristics of central banks guarantee the quality and coverage of their statistical production. For those central banks that, like the Banque de France, belong to the European System of Central Banks (ESCB), these specific features are rooted in the Statute of the European Central Bank (ECB) and of the ESCB (the “Statute”) and in European Regulation (EC) No. 2533/98.

Their statistical production is based on one key element: **independence**.³ Their **impartiality** is guaranteed by the fact that they do not seek any commercial gain.⁴

Since the purpose of central bank statistics is to enlighten decision-makers and inform the general public, the **transparency of information** is checked throughout the production process. Upstream, the ESCB carries out public consultations with economic agents for each new data collection project, with the two-pronged aim of minimising the reporting burden and maximising the collective utility. Once the data has been collected, the national central banks (NCBs) publish the standards and methodologies used.

Finally, rigorous rules on statistical confidentiality and professional secrecy, combined with a high level of information system security, guarantee the **protection of the data collected**.

These elements give central banks a reputation for reliability, which encourages economic agents to supply them with quality data. These data are then processed according to strict rules, controlled either internally or by the ECB in the case of statistics produced for the purpose of monitoring developments in money, deposits and credit in the euro area.

The ESCB Statute also authorises the NCBs to produce statistics related to their specific tasks, under their own responsibility. For its own statistical surveys, some of which fall within the scope of missions of general interest laid down by law, the Banque de France may apply to the *Conseil national de l’information statistique* (CNIS) for the award of a “general interest and statistical quality label”. This label brings the survey within the scope of the French Act of 7 June 1951 on the obligation, coordination and secrecy of statistics, which makes it compulsory for the companies surveyed to respond under penalty of financial sanctions.

1 The ESS is made up of the national statistical institutes, “other national statistical authorities” and Eurostat.

2 See, for example, the *Banque de France Bulletin* “Immobilier et endettement des ménages dans les pays européens” (forthcoming) which, using individual granular data, sheds light on the evolution of household debt between 2010 and 2021.

3 This independence is guaranteed by the Treaty on the Functioning of the European Union and the Statute.

4 These statistical principles are supplemented by the *Public Commitment on European Statistics by the ESCB*.



The quality of data produced in a broader international context than that of the European bodies is fostered by the adoption of codes of good practice established between partners, regional groups or international organisations. Transnational data (balance of payments, international investment position) comply with methodologies and quality criteria derived from those of the International Monetary Fund (IMF), which facilitates the symmetrical recording of transactions between economic partners.

Multidimensional consistency

Consistency is first and foremost a concern at the level of the **national official statistical system**. For example, the Banque de France and the *Institut national de la statistique et des études économiques* (INSEE) work together to define the scope of economic entities covered by each institution.

Central banks also ensure that **individual and macroeconomic data are consistent**, in close cooperation with the national statistical institutes and Eurostat. At international level, ensuring consistency also requires maintaining ongoing relations, such as those established within the euro area or the European Union. The players involved seek to validate the compatibility of their production from a granular level, where the legal framework permits. European cooperation does not exclude other forms of cooperation, which may be exclusive to central banks – the Bank for International Settlements (BIS) – or may bring together central banks and statistical institutes – the G20's Data Gaps Initiative, the IMF's Special Data Dissemination Standard.

Finally, consistency is assessed over time: central banks systematically ensure that **long time series** are made available. When changing methodologies, they carry out reropolations⁵ in order to preserve the historical depth required for a long-term analysis.

An approach tailored to needs

Statistics related to ESCB tasks and national needs

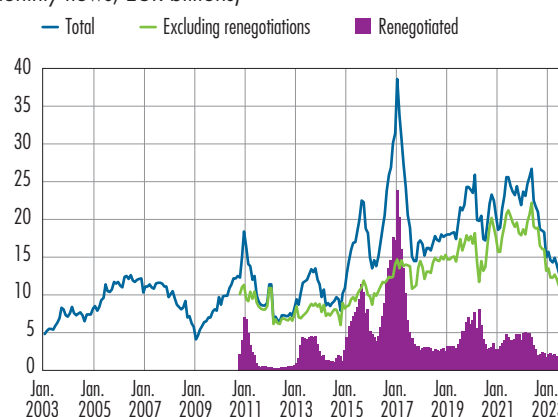
In carrying out its tasks in the fields of **monetary policy, financial stability and services to the economy and society**, the Banque de France maintains a vast array of economic and, above all, financial databases.

As part of its core tasks, defined in the Statute of the ESCB and in the Monetary and Financial Code (see Appendix 1), the Banque de France produces statistics on exchange and interest rates, money and credit, savings, national financial accounts, the balance of payments and the international investment position, companies and means of payment (see Appendix 2).

The housing loans data published in the monthly statistical release "Household credit"⁶ illustrate the "core business" statistics. They relate to outstanding loans, flows and associated interest rates. They provide an accurate picture of market trends, as they are based on an exhaustive collection of bank data on loans granted to households (see Chart 1).

CI New housing loans

(monthly flows, EUR billions)



Source: Banque de France, "Loans to individuals, France, November 2023", *Stat Info*.

⁵ Recalculation of data from previous years according to the concepts and nomenclatures of the new system.

⁶ *Statistics | Banque de France (banque-france.fr)*



Another form of data collection is implemented to produce the *Monthly Business Survey (MBS)*,⁷ which the Banque de France draws upon to produce its short-term forecasts. Each month, a questionnaire is sent out by the Banque de France regional network to more than 8,500 business leaders in industry, market services and construction. The responses are then processed locally and aggregated at national level. As a barometer of the French economy, **the MBS is an irreplaceable tool for characterising trends in business activity by sector** and reinforces the reliability of the Banque de France's economic forecasts on growth and price trends.

The monitoring of business failures is another example of statistical production, according to the division of subjects between INSEE and the Banque de France (see Chart 2).

The drawing up of the balance of payment benefits from the cooperation with the official statistical system: the Banque de France receives statistics on trade in goods from the Directorate General of Customs and Excise; these are then adjusted to meet, as closely as possible, the balance of payments' recording standards. Statistics on trade in services and income for the current, capital and financial accounts are compiled mainly on the basis of data collected by the Banque de France, supplemented by additional sources (Golfier, 2018; Caradant and Golfier, 2018).

In addition, the Monetary and Financial Code stipulates that the Banque de France shall carry out **missions of general interest**. In this respect, it implements the national financial inclusion strategy. It produces data on overindebtedness and the right to an account, and on consultations by individuals of the databases on credit repayment incidents and irregular cheques. It has also been appointed national operator of the financial education strategy (EDUCFI).

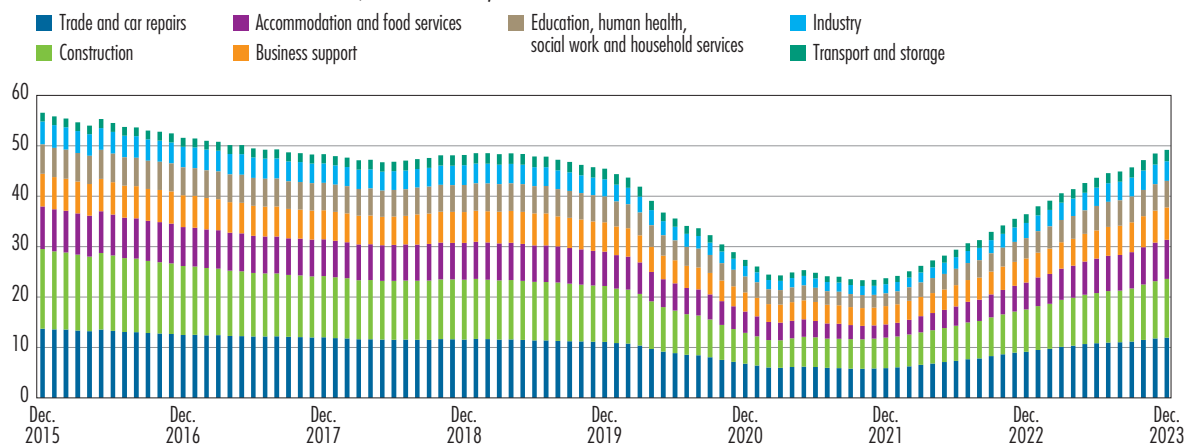
Balancing quality and speed

Digitalisation has changed the way economic agents relate to data, which have become more abundant and, at first sight, easily accessible. The urgency of the climate transition, the economic upheavals brought about by the health crisis in 2020 and the invasion of Ukraine in 2022 – in particular the return of inflation – have heightened the expectations of decision-makers and the general public and have made them somewhat "impatient" to have access to indicators without delay (Cook et al., 2020; Tavernier, 2020a, b; Tissot et al., 2020).

In order to inform public decisions, rapidly analyse interdependencies – which are catalysts for contagion effects –, preserve stability and protect citizens, central banks sometimes need to produce estimates in a short space of time, or even in real time (nowcasting). As producers of official statistics, they are able to judge the **right balance between quality and timeliness** (Angel, 2023).

C2 Number of failures of non-financial corporations, by sector

(cumulative total over the last twelve months, in thousands)



Source: Banque de France, "Monthly monitoring of business failures, France, December 2023", *Stat Info*.

⁷ <https://www.banque-france.fr/publications-et-statistiques/statistiques/conjoncture>



Central banks can draw on their expertise to rapidly adapt their statistical assets to unprecedented emergency situations, while ensuring that data quality is preserved. For example, the Banque de France adjusted the MBS during the Covid-19 pandemic. It introduced new questions, tested with reporting business leaders over a shorter period than usual. To take the example of housing loans again, the Banque de France proposed to the Minister for the Economy, Finance and Industrial and Digital Sovereignty that the frequency at which usury rates are calculated be adjusted from January 2023. The calculation has been temporarily changed from a quarterly to a monthly revision in order to facilitate the distribution of credit by banks.⁸

2 Central banks are constantly adjusting their statistics

Regularly updated data catalogues

Addressing shortcomings and monitoring developments

A central bank such as the Banque de France needs to be **agile** and **flexible** in order to adjust its statistical production as soon as it identifies a new need, or to adapt it to financial and technological innovations or to the regulatory framework.

Innovations can be “local”. On the subject of climate change, the Banque de France has started publishing a database of French collective investment schemes (CISs) with a “green” label, to meet the need for a consolidated overview.⁹ In the area of financial stability, the Banque de France has adapted its system for monitoring business financing since the outbreak of the health crisis: measurement of the increase in state-guaranteed loans (SGL), then state-supported equity loans (SSEL), and finally Resilience SGLs for companies affected by the economic consequences of the war in Ukraine.

Joint initiatives between several central banks have also been launched, such as the development and publication by the ESCB of new aggregate data, analytical and experimental indicators¹⁰ to track climate-related financial sector risks and monitor the climate transition (Nefzi and Gosset, 2023)

The initiatives are sometimes specific to certain NCBs, but consistent with each other. This is the case for the measurement of business inflation expectations, which the Banque de France has been carrying out since 2021 (see Box).

Survey of businesses’ inflation expectations

The inflation expectations of economic agents are of crucial importance for monetary policy, because what businesses and households expect in terms of future inflation influences their economic decisions, such as setting prices and wages. Central banks therefore need to ensure in real time that firms’ inflation expectations remain compatible with monetary policy’s medium-term inflation target of 2%.

For a long time, the only available indicators came from the financial markets and professional forecasters. National surveys of firms’ inflation expectations have recently started to develop in the euro area, following the example of the Bank of Italy. The Banque de France has set up its own survey.¹ After a test run at the end of 2020 in two major regions (Bouche et al., 2021), it was rolled out across the board at the end of 2021, and the results have been published quarterly since June 2022.

.../...

1 Bouche et al. (2022).

8 From January 2023 to January 2024; see <https://www.banque-france.fr/fr/a-votre-service/particuliers/>

9 Data is collected with the help of the French Treasury and with contributions from organisations representing labels (CIES, Finansol, Greenfin, ISR, Relance, etc.). See <https://www.banque-france.fr/en/statistics/investment-funds>

10 <https://www.ecb.europa.eu/>



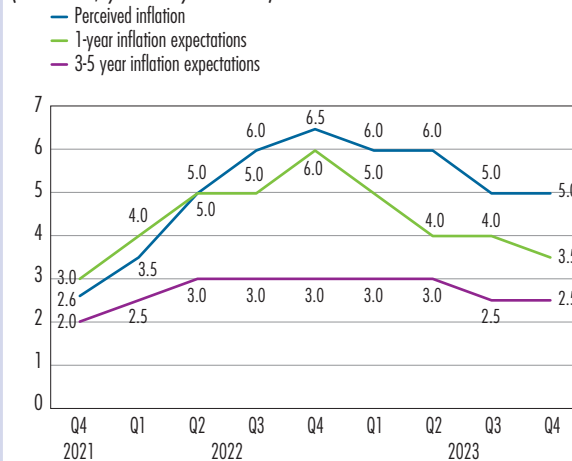
In order to obtain a broad sample of economic decision-makers, the Banque de France relies on the contacts that its branches have established with around 8,500 businesses, of all sizes and in all sectors, as part of its monthly business survey (MBS).

To be relevant for monetary policy assessment, the information gathered must relate to a macroeconomic variable rather than to the company's immediate environment, and must be quantitative and medium-term. Each business leader is asked about his/her perception of current inflation and inflation expectations at a one-year horizon and a three to five year horizon.

The MBS's quarterly "inflation expectations" module also includes a question on expected wage trends over the next twelve months, in order to assess the risks of triggering a wage-price loop.

Business leaders' inflation perception and expectations

(medians, year-on-year in %)



Source: Banque de France, "Quarterly survey of businesses' inflation expectations – 4th quarter 2023", *Stat Info*.

The G20's Data Gaps Initiative illustrates the ability of central banks to adapt at a global level, alongside other producers of official statistics. Launched in 2009, its aim was to fill the data gaps brought to light by the 2008 crisis. The mass of data mobilised to monitor the financial impact of the pandemic would not have been available without this vast programme, which is now into its third phase.¹¹

Harmonising, standardising and integrating

Having become essential for informing economic and political decisions, as well as for assessing them, official statistics need to be harmonised as much as possible in order to be compared, but also to facilitate the work of reporting agents who may be subject to reporting obligations in different jurisdictions.

The ECB, which aggregates monetary and financial data from the twenty NCBs as well as prudential data collected by national supervisors, has fully grasped the importance of harmonising and standardising data collection. By launching the Integrated Reporting

Framework (IReF) project in 2023, it is pursuing a simple but highly ambitious objective, summed up by the triptych "define once, report once, regulate once". The ultimate objective is to integrate statistical and prudential data collection and to automate processes in order to improve data quality.

Potential fruitful partnerships between the public and private sectors

Involving private partners

Private data can be a useful addition to the production of official statistics, if, for example, they provide an early measure compared to traditional data. As such, payment card and mobile phone data are used as complementary sources for drawing up the "Travel" line in the balance of payments.

Such partnerships, which combine and draw on the respective qualities of public and private data, are developing. They must be framed in such a way as to **avoid any risk of dependence** on the private source.

¹¹ The third phase (2023-27) opens up four new work areas: climate data; distribution of aggregates (consumption, savings, wealth) between households according to their income; fintech and financial inclusion; access to administrative and private data.



Moreover, as soon as a central bank sets out to potentially use private data, it must examine the **permanence of these data** and their access. Finally, it must test the **consistency** of new data with traditional data.

Data scientists in the public sector can provide the private sector with an external assessment of the quality of their data. In addition, access to private data can avoid unnecessarily increasing economic agents' reporting burden. This virtuous circle represents a source of emulation between the two parties, but it must not call into question the intrinsic qualities of official statistics. This is why the ways in which private data are used and the purposes for which they are used are at the heart of current discussions between producers and public statistics authorities.

Using new data collection techniques

Over the last twenty years or so, a new cycle of data exploitation has emerged, with the development of the Internet and large-scale computing infrastructures, providing access to a volume of data unprecedented in human history. The technique of webscraping – which consists in extracting data from websites using a programme with the aim of transforming them and reusing them in another context – is opening up new prospects for statisticians.

At the Banque de France, researchers have analysed the role of the media in shaping households' inflation expectations using webscraping. They have built a new indicator used as an approximation of the attention paid by households to price increases (Savignac, 2021; Huber, 2023).

Other projects using this technique are underway at the Banque de France and other NCBs. The amount of information available on the Internet is huge and will inevitably be increasingly exploited for statistical purposes, all the more easily as statisticians can make use of innovations in artificial intelligence (AI). Machine learning, for example, enables machines to outperform experts in document analysis.

¹² <https://webstat.banque-france.fr/en/#/home>

¹³ <https://www.banque-france.fr/fr/publications-et-statistiques/comprendre-les-statistiques>

While access to massive data is a factor for innovation, it also raises ethical and legal issues. In this area, the expertise of central banks will be crucial.

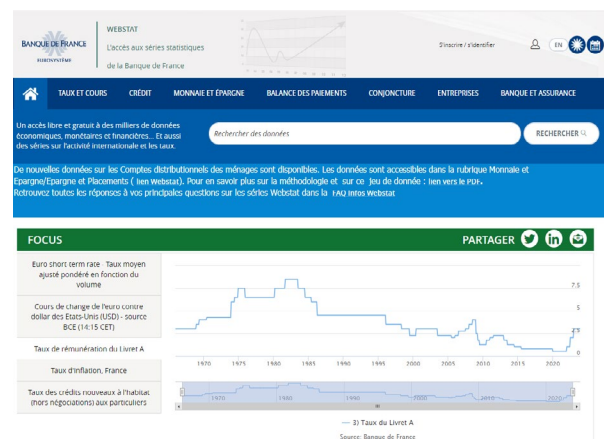
3 Central banks are making their statistics available to everyone

Open data are data from public bodies to which all citizens and economic players have been given access. This also applies to central banks. In order to achieve this, statistics must be easily accessible and presented in an understandable form.

A wide range of statistics

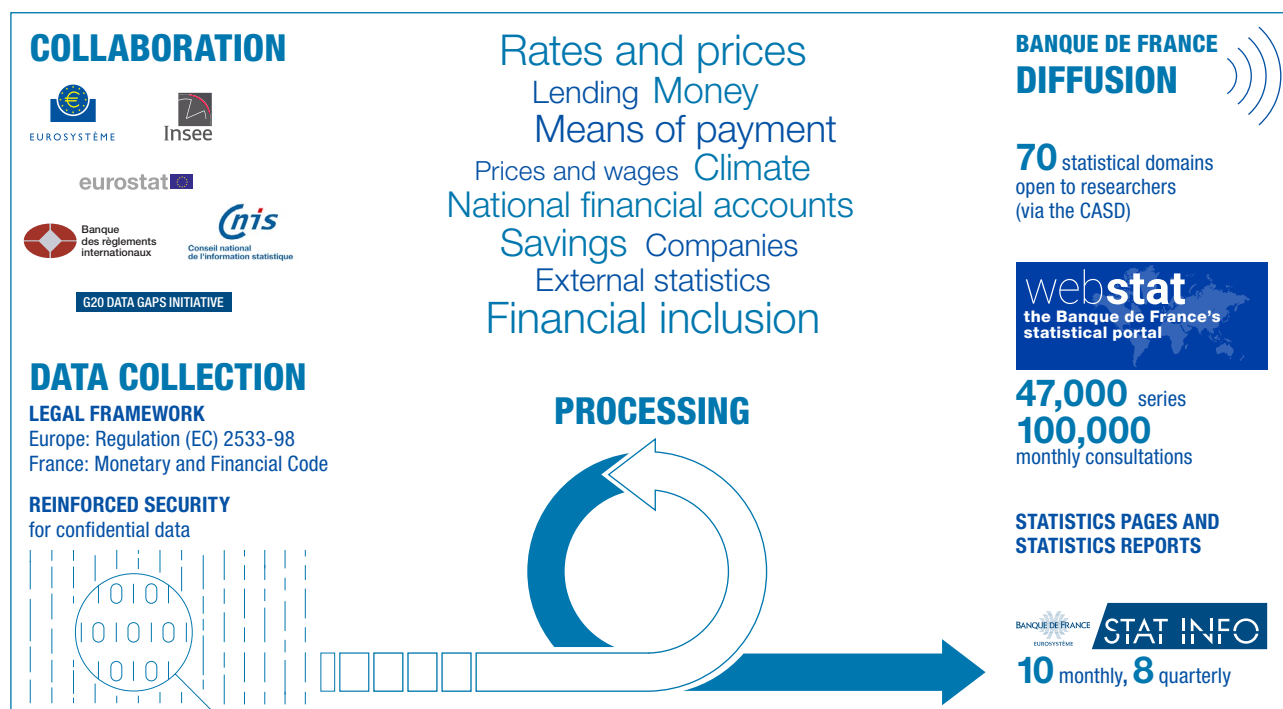
The Banque de France makes a wide range of time series available to the public via its Webstat¹² statistical portal. These series are published in thematic pages,¹³ which are inserted in regular *Stat Info* statistical releases accompanied by methodologies. Some of these data are used by the ECB, Eurostat and various other statistical portals.

Webstat interactive portal





Statistics produced by the Banque de France



Source: Banque de France.

Finally, the Banque de France supports the public portal DBnomics,¹⁴ a free platform for aggregating public data provided by national and international statistical institutions, as well as by researchers and private companies, and which covers the economy in the broadest sense.

A diversified diffusion to reach all audiences

In addition to diffusing information via its portal, the Banque de France provides targeted information at both ends of the spectrum: on the one hand, it opens up its granular data to researchers, and on the other, it diffuses certain aggregated data for the purposes of financial inclusion and financial education.

Requests for access from researchers are studied by a Data Access Committee (DAC), which looks at the quality of the researcher's or research team's project. If the request is granted, the applicant is given access to anonymised data via the *Centre d'accès sécurisé*

aux données (Secure Data Access Centre – CASD).¹⁵ The partnership signed with the CASD in 2021 enables Banque de France data to be combined with other granular public data, opening up new prospects for economic and financial research using French data.

A specific section of the Banque de France website ("Individuals")¹⁶ is dedicated to providing information and advice to individuals on financial inclusion. It contains statistics, information and practical advice.

Lastly, the Banque de France includes contextual data illustrating the concepts explained in its financial education materials. Thanks to this distribution channel, statistics are made available to audiences that do not turn to more technical publications. Promoting financial education meets a threefold social, economic and democratic challenge. Individuals with knowledge of budgetary and financial matters are in a better position to make informed choices that are suited to their interests, thus avoiding financial scams.

¹⁴ <https://db.nomics.world/about>

¹⁵ In addition to the Banque de France, the CASD brings together INSEE, the CNRS, the École polytechnique, the Groupe des écoles nationales d'économie et statistique (Genes), and HEC Paris. <https://www.casd.eu/en/>

¹⁶ <https://www.banque-france.fr/fr/a-votre-service/particuliers>



*
**

Several phenomena are converging today. On the one hand, political and economic decision-makers are expressing a growing need for statistics, and citizens are increasingly demanding data to assess public action. On the other, the amount of unstructured data is rising: they are now produced by businesses, professional organisations and individuals alike, and they are easier to analyse thanks to their ready access on the Internet and the availability of increasingly powerful tools.

This raises new questions and the regulatory framework must evolve rapidly. Safeguards have already been put in place to protect privacy (e.g. the General Data Protection Regulation, GDPR). Conversely, some regulations have been made more flexible, such as authorising researchers to carry out automated exploration of texts and data protected by intellectual property rights.

Other questions concern technical aspects. The massive data regime raises the problem of the algorithms developed to process these data: what are their biases? How can we prevent the instability of the model during its life and re-learning cycle?

Finally, the emergence of private-sector players means that new relationships need to be organised through public-private partnerships. It also introduces a risk of crowding out official statistics by producing information rapidly, based on samples whose processing methodology may not be sufficiently transparent or reliable, or could prove unstable over time.

Central banks, as custodians of the confidence of stakeholders – the State, the financial system and civil society – must be at the heart of these discussions. The Banque de France is working with its French and international partners to define the place that should be given to private data in the value chains of official statistics and, more specifically, financial statistics.



References

Angel (J.-W.) (2023)

“Elle est pas fraîche ma statistique? Où le statisticien opère le délicat arbitrage délai-qualité... et coût”, *Le Blog de l’Insee*, 21 April.

Biancotti (C.), Borgogno (O.) and Veronese (G.) (2021)

“Principled data access: building public-private data partnerships for better official statistics”, *Occasional Paper*, No. 629, Bank of Italy, July.

Bignon (V.) and Garnier (O.) (2020)

“Mesurer l’impact de la crise Covid-19, L’expérience de la Banque de France”, *Revue de l’OFCE*, Vol. 2020/2, No. 166, Observatoire français des conjonctures économiques (OFCE), pp. 45-57.

Bouche (P.), Demuynck (J.), Gautier (E.) and Savignac (F.) (2022)

“What are business leaders’ inflation expectations?”, *Eco Notepad blog*, post No. 275, Banque de France, June. [View blog post](#)

Bouche (P.), Girardin (M.), Gautier (E.) and Savignac (F.) (2021)

“Measuring firms’ inflation expectations”, *Banque de France Bulletin*, No. 236/6, July-August. [Download the document](#)

Caradant (H.) and Golfier (C.) (2018)

“Les échanges internationaux de services de la France”, coll. “Insee références”, *Les entreprises en France*, November.

Conference of European Statisticians (2022)

Global assessment of collaboration with private data providers, 70th plenary session, European Commission for Europe, United Nations, April.

Cook (L.) and Gray (A.) (2020)

“Official statistics in the search for solutions for living with COVID-19 and its consequences”, *Statistical Journal of the IAOS*, Vol. No. 36, IOS Press, pp. 253-278, January.

Golfier (C.) (2018)

Going further than ITRS to draw up the French BOP: three tailor-made surveys, Irving Fisher Committee on Central Bank Statistics, Ninth Conference, Bank for International Settlements, Basel, 30-31 August.

Huber (S. J.), Minima (D.) and Schmidt (T.) (2023)

“The pass through from inflation perceptions to inflation expectations”, *Discussion Paper*, No. 17, Deutsche Bundesbank.

Ljones (O.) (2020)

“Pandemic and official statistics; some comments on recent COVID-19 experiences”, *Statistical Journal of the IAOS*, Vol. 36, pp. 285-290, January.

Nefzi (D.) and Gosset (L.) (2023)

“The climate is changing, and European statistics are adapting”, *Eco Notepad blog*, post No. 317, Banque de France, June. [View blog post](#)

Savignac (F.), Gautier (E.), Gorodnichenko (Y.) and Coibion (O.) (2021)

“Firms’ inflation expectations: new evidence from France”, *Working Paper*, No. 840, Banque de France, October. [Download the document](#)

Savignac (F.) (forthcoming)

“Immobilier et endettement des ménages dans les pays européens”, *Banque de France Bulletin*.

Tavernier (J.-L.) (2020a)

“INSEE Operations during the lockdown period”, *Statistical Journal of the IAOS*, Vol. No. 36, pp. 279-284, January.

Tavernier (J.-L.) (2020b)

“La statistique publique à l’épreuve de la crise sanitaire”, *Le Blog de l’Insee*, 6 May.

Tissot (B.) and De Beer (B.) (2020)

“Implications of Covid 19 for official statistics: a central banking perspective”, Irving Fisher Committee on Central Bank Statistics, *IFC Working Papers*, Bank for International Settlements, No. 20, November.



Appendix 1

Legal framework for the production of statistics by the Banque de France

1 European System of Central Banks (ESCB)

The Treaty on the Functioning of the European Union (“the Treaty”)

Article 130 guarantees the independence of national central banks (NCBs), including for the performance of their tasks.

The Statute

Protocol (No. 4) on the Statute of the ESCB and of the European Central Bank (ECB) annexed to the Treaty (see <https://eur-lex.europa.eu/>):

- Article 5 provides for the collection of statistical information;
- Article 7 guarantees the independence of the NCBs;
- Article 14.4 allows NCBs to perform other functions, unless the Governing Council finds by a two-thirds majority of the votes cast that these interfere with the objectives and tasks of the ESCB. Such functions, which the NCBs shall perform on their own responsibility and liability, shall not be regarded as being part of the functions of the ESCB.

See also the legal framework of the ESCB:
<https://eur-lex.europa.eu/>

ESCB statistical function

- Council Regulation (EC) No. 2533/98 of 23 November 1998 concerning the collection of statistical information by the ECB; see <https://eur-lex.europa.eu/>, in particular:
 - Article 3a: Statistical principles governing European statistics produced by the ESCB;
 - Article 5: Regulatory power of the ECB;
 - Articles 8 to 8c: Protection and use of confidential statistical information collected by the ESCB.
 - Public Commitment on European Statistics by the ESCB. See https://www.ecb.europa.eu/stats/ecb_statistics

2 Protection of personal data

European General Data Protection Regulation (GDPR)

- Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data: see <https://eur-lex.europa.eu/>
- Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data: see <https://eur-lex.europa.eu/>

French Data Protection Act

Act No. 78-17 of 6 January 1978 on data processing, data files and individual liberties:
see <https://www.legifrance.gouv.fr/>

3 Legal framework specific to the Banque de France

Fundamental tasks

- Art. L. 141-1 to 141-6-1 of the Monetary and Financial Code (MFC); see <https://www.legifrance.gouv.fr/>, in particular:
 - L. 141-1: tasks and objectives of the ESCB, support for the government’s general economic policy;
 - L. 141-4: smooth functioning and security of payment systems; security of means of payment; role and tasks of the Observatory for the Security of Payment Means;
 - L. 141-5-1: stability of the financial system;
 - L. 141-6 I: collection by the Banque de France of documents and information communicated to it by certain entities (credit institutions, investment firms, non-financial corporations, etc.) for the performance of its core tasks;



- Article L. 141-6 II paragraph 1: drawing up of France's balance of payments and international investment position; contribution to the drawing up of the euro area's balance of payments and international investment position as part of the ESCB's tasks, and to the drawing up of European Union statistics on the balance of payments, international trade in services and foreign direct investment.
- Article L. 141-6 II paragraph 2 of the Monetary and Financial Code: centralisation of data collected from financial and non-financial corporations as part of its task of monitoring the financing of non-financial corporations, including on the one hand the measurement of exposure to climate risks and on the other the centralisation of risks (see Banking Regulation Committee [CRB] regulation 86-09 of 27 February 1986).
- Article L. 312-1 of the MFC: right to an account, see <https://www.legifrance.gouv.fr/>;
- Articles L. 711-1 to L. 771-12 of the MFC: treatment of cases of overindebtedness under Book VII of the French Consumer Code: see <https://www.legifrance.gouv.fr/>;
- Management of credit repayment incident and irregular cheques databases by the Banque de France:
 - Articles L. 751-1 to L. 752-3 of the French Consumer Code and the Order of 26 October 2010 as amended: registration in the *Fichier national des incidents de remboursement des crédits aux particuliers* (FICP) of serious repayment incidents relating to loans granted to individuals for non-business purposes, see <https://www.legifrance.gouv.fr/>;
 - Article L. 131-85 of the MFC: centralisation of cheque payment incidents in the *Fichier central des chèques* (FCC), see <https://www.legifrance.gouv.fr/>;
 - Agreement with GIE Cartes bancaires (CB) of 1 April 2010: registration in the FCC of CB card withdrawals for misuse;
 - Article L. 131-86 of the MFC: centralisation in the *Fichier national des chèques irréguliers* (FNCI) of information relating in particular to the theft or loss of cheque forms and closed accounts, see <https://www.legifrance.gouv.fr/>

Missions of general interest

- Article L. 141-7 of the MFC: missions of general interest, see <https://www.legifrance.gouv.fr/>;
- Article L. 144-1 al. 1 of the MFC: participation of companies and professional groups in surveys, see <https://www.legifrance.gouv.fr/>;
- Article L. 142-10 of the MFC: contribution of the Banque de France branches to improving knowledge of the local economic environment and to diffusing monetary and financial information, <https://www.legifrance.gouv.fr/>;
- Public service contract signed between the Banque de France and the State on 17 February 2012, amended on 21 March 2018, see <https://www.banque-france.fr/>;
- Article L. 312-1-1-B of the MFC: *Observatoire de l'inclusion bancaire* (OIB), see <https://www.legifrance.gouv.fr/>;
- Article R. 312-13 of the MFC: collection of information by the OIB from banks; collection organised by the Order of 7 September 2020 implementing Article R. 312-13 of the MFC and setting the list, content and procedures for communicating information to the OIB: see <https://www.legifrance.gouv.fr/>;

4 Official statistics in France

Statistics Act

Act No. 51-711 of 7 June 1951 on the obligation, coordination and secrecy of statistics: see <https://www.legifrance.gouv.fr/>

Conseil national de l'information statistique (CNIS)

Decree No. 2009-318 of 20 March 2009 on the CNIS, the *Comité du secret statistique* and the *Comité du label de la statistique publique*: <https://www.legifrance.gouv.fr/>



Appendix 2

Statistics published by the Banque de France

Core tasks		Stat Info	Report
Rates and prices	Gold prices Daily bond indices Reference rates: usury rate, legal interest rate and regulated savings rate Exchange rates Key monetary rates Indicative rates for Treasury bills and OATs ^{a)} Interbank rates		
Money	Banknote activity France and euro area Deposits in French regions Money and lending to the economy Banque de France monthly situation		
		X	
		X	
Lending	Lending to individuals Business financing Business access to credit Lending by region Custody of securities: issues and holdings	X X X X X	
Savings	Household savings and assets Regulated savings National financial accounts of the non-financial sector Debt ratio of non-financial agents Equity savings plans (PEA), PEA for SMEs ^{b)} Overview of collective investment schemes (CISs) Performance of CISs Insurance investments Interest rates on bank deposits	X X X X X X X X	X
Negotiable debt securities market	Outstandings and issues Average weighted issue rates		
External statistics	Balance of payments Direct investment/international investment position Issues and holdings of French securities Banking establishments abroad/International banking activity Net foreign exchange reserves	X X	X
Companies	Demographics: failures Balance sheets and profit and loss accounts (annual articles in the <i>Banque de France Bulletin</i>) <i>Observatoire des délais de paiement</i> (ODP) Sectoral indicator reports Monthly business survey (MBS) of which retail trade (specific publication)	X	X
Prices	Businesses' inflation expectations Negotiated wage dynamics	X	
Means of payment	Observatory for the Security of Payment Means		X
Climate data	Participation in ESCB experimental statistics		
Mission of general interest			
Financial inclusion	Financial inclusion barometer Overindebtedness (Prevention/Treatment) <i>Observatoire de l'inclusion bancaire</i> (OIB) Number of consultations of incident files		X X

Source : Banque de France.

Note: Statistics that are published neither in a *Stat Info* nor in a dedicated report are directly accessible on the Banque de France website <https://www.banque-france.fr/en> and/or on the Webstat statistical portal <https://webstat.banque-france.fr/en>

a) *Obligations assimilables du Trésor* (fungible Treasury bonds).

b) Small and medium-sized enterprises.



Published by
Banque de France

Managing Editor
Claude Piot

Editor-in-Chief
Claude Cornélis

Editor
Nelly Noulin

Translator/English Editor
Stéphanie Evans

Technical production
Studio Creation
Press and Communication

ISSN 1952-4382

To subscribe to the Banque de France's publications
<https://www.banque-france.fr/en/alertes/abonnements>

