



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY BOARD

PSA Board Resolution No. 10
Series of 2018

**ENJOINING SUPPORT OF THE PHILIPPINE STATISTICAL SYSTEM TO THE
PHILIPPINE SUBSCRIPTION TO THE SPECIAL DATA DISSEMINATION
STANDARD (SDDS) PLUS**

WHEREAS, the Philippines officially subscribed to the Special Data Dissemination Standard (SDDS) of the International Monetary Fund (IMF) on 05 August 1996;

WHEREAS, the SDDS consists of statistical practices and standards prescribed by the IMF to guide member countries in the provision of timely, accessible and reliable economic and financial statistics to the public;

WHEREAS, on 12 August 1996, the PSA Board Resolution No. 01, series of 2017-047 was approved which ratified the Philippines Government Subscription to the SDDS;

WHEREAS, in 2012, the IMF established the SDDS Plus which builds on the SDDS to guide member countries on the provision of economic and financial data to the public in support of domestic and international financial stability;

WHEREAS, the SDDS Plus requires additional nine (9) data categories to monitor in terms of periodicity and timeliness;

WHEREAS, relevant agencies such as the Bangko Sentral ng Pilipinas (BSP), Department of Finance (DOF), and Philippine Statistics Authority (PSA) convened meetings from 2016 to 2018 to assess the feasibility of subscription of the Philippine Statistical System (PSS) to the SDDS Plus;

WHEREAS, the results of the assessment showed that four out of the nine SDDS Plus data categories are already being generated by the PSS, as follows:

SDDS Plus Data Category	Status
1. Sectoral Balance Sheet	Current efforts are being done for the generation of annual sectoral balance sheet.
2. Quarterly General Government Operations (or public sector operations)	Current efforts are being done for the generation of quarterly general government operations.

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SDDS Plus Data Category	Status
3. General Government Total Gross Debt	Data are being generated but is for internal use.
4. Other Financial Corporations Survey (OFCS)	Initial compilation is being done.
5. Debt Securities	Initial compilation is being done.
6. Financial Soundness Indicators (FSIs)	Available and compliant
7. Coordinated Portfolio Investment Survey (CPIS)	Available and compliant
8. Coordinated Direct Investment Survey (CDIS)	Available and compliant
9. Currency Composition of Official Region Exchange Reserves (COFER)	Available and compliant

NOW, THEREFORE, BE IT RESOLVED, that the Board enjoins the support of the PSS to the Philippine subscription to SDDS Plus and endorse the same to the Office of the President for issuance of an Executive Order to further enjoin the support of the National Government and the private sector.

RESOLVED FURTHER, that:

- The PSA shall:
 - a. Lead in the coordination of the activities of the PSS relevant to the country's subscription to the SDDS Plus;
 - b. Review and provide the clearance for the conduct of surveys related to SDDS Plus through the Statistical Survey Review and Clearance System (SSRCS);
 - c. Monitor the implementation of statistical activities and timeliness of releases of indicators in the various SDDS Plus data categories;
 - d. Report to the PSA Board the results of annual monitoring of the releases in the SDDS Plus upon subscription;
 - e. Coordinate with the IMF Statistics Department concerns relating to Philippine Subscription to SDDS Plus; and
 - f. Compile and make available the Sectoral Balance Sheet.

- The BSP shall compile and make available the following data categories:
 - a. Other Financial Corporations Survey (OFCS)
 - b. Debt Securities
 - c. Coordinated Portfolio Investment Survey (CPIS)
 - d. Coordinated Direct Investment Survey (CDIS)
 - e. Currency Composition of Official Region Exchange Reserves (COFER)
 - f. Financial Soundness Indicators (FSIs)

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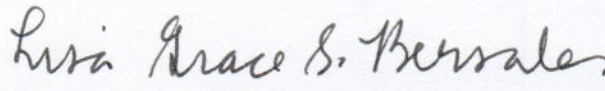
- The DOF shall compile and make available the following data categories:
 - a. General Government Operations (or public sector operations)
 - b. General government total gross debt
- The Insurance Commission (IC), Governance Commission for Government Owned or Controlled Corporations (GCG), Commission on Audit (COA), Securities and Exchange Commission (SEC), and other government line agencies shall provide data support to the compilation of the SDDS Plus data categories on sectoral balance sheet, debt securities and other financial corporations survey.

Approved this 14th day of August 2018, in Pasig City.



ERNESTO M. PERNIA
Secretary of Socioeconomic Planning
National economic and Development Authority
Chairperson, PSA Board

Attested by:


LISA GRACE S. BERSALES
Undersecretary
National Statistician and Civil Registrar General
Chairperson, PSA Board Secretariat 