

## External statistics metadata

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### Balance of Payments (BoP)

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Name	Balance of Payments (BoP)
<b>1. Contact information</b>	
1.1. Institution	Bank of Lithuania (LB)
1.2. Unit	External Statistics Division Statistics Department Economics and Financial Stability Service
1.3. Contact person	Svetlana Šilgaliėnė Ssilgaliene@lb.lt +370 5 268 0410
<b>2. Legal information</b>	
2.1. Responsibility for collecting, processing, and disseminating statistics	<p>The responsibility of LB for collecting and processing statistics, necessary to fulfil ESCB and LB functions, is established in Article 8 of the Law on the Bank of Lithuania (last amended in 2019).</p> <p>The responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania, which stipulates that LB shall publish statistical and other information at least once a month.</p> <p>LB performs statistical works according to the <a href="#">Bank of Lithuania Statistics Work Programme</a>, which is approved annually.</p>
2.2. Legislation and agreements to ensure statistical reporting	<p>LB is the leading institution in the area of BoP of the Republic of Lithuania. In the BoP compilation process, LB uses statistical data provided by various domestic institutions. Statistics Lithuania supplies the main sets of data necessary to compile the BoP. Other important data producing agencies are state authorities, financial institutions and other economic entities as well as the ECB and BIS.</p> <p>Other documents ensuring statistical reporting:</p> <p>Resolution No 241 of the Board of the Bank of Lithuania of 24 December 2009 on the approval of the procedure for reporting to the Bank of Lithuania statistical information and data necessary for the compilation of the balance of payments and international investment position of the Republic of Lithuania. The Resolution establishes the kind of statistical data that must be provided by various ministries, public institutions and economic units and the required frequency and timeliness;</p> <p>Order No V2010/(1.7-0202)-02-42 of the Chairman of the Board of the Bank of Lithuania of 25 February 2010 on the approval of the procedure for reporting to the Bank of Lithuania data necessary for the compilation of the balance of payments, international investment position and official reserve assets of the Republic of Lithuania;</p> <p>Resolution No 123 of the Board of the Bank of Lithuania of 7 August</p>

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	<p>2008 on the approval of the procedure for the registration with the Bank of Lithuania of foreign loans without state guarantee received by legal entities of the Republic of Lithuania and of loans granted by legal entities of the Republic of Lithuania to foreign economic entities;</p> <p>Resolution No 03-31 of the Board of the Bank of Lithuania of 15 April 2010 on the statistical reporting of custodians;</p> <p>Data exchange agreement No 20091208STAT-116(2009) between the Department of Statistics to the Government of the Republic of Lithuania and LB of 8 December 2009, Agreement No 2001/87 between the Central Securities Depository of Lithuania and LB of 23 July 2001. The agreements establish procedures on proper statistical information and data submission;</p> <p>Resolution No 03-158 of the Board of the Bank of Lithuania of 2 September 2014 on the approval of statistical reporting forms. □</p>
<b>3. Methodological information</b>	
3.1. Concepts and definitions	<p>The concepts and definitions of the BoP of the Republic of Lithuania are based on the conceptual framework of the international standards recommended by the sixth edition of the IMF Balance of Payments and International Investment Position Manual (<a href="#">BPM6</a>), European System of Accounts (<a href="#">ESA 2010</a>), Eurostat methodological requirements (BoP Vademecum), Guideline of the European Central Bank of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2011/23) and subsequent amendments, <a href="#">OECD Benchmark Definition of Foreign Direct Investment</a> (fourth edition, 2008), and 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.</p> <p><b>BoP</b> – statistical statement that summarises, for a specific time period, the economic transactions of an economy with the rest of the world. Transactions recorded in the BoP are interactions between resident and non-resident institutional units.</p> <p><b>Non-residents</b> – institutional units (legal and natural persons), whose predominant economic interest is in other countries, they permanently reside and operate in other countries or reside and operate in Lithuania for a less than one year period.</p> <p>The compilation of the BoP is based on the change of <b>economic ownership</b>. Change in economic ownership is the basis for determining the time of recording on an accrual basis for transactions in goods, non-produced non-financial and financial assets. Change in economic ownership transfers is associated with risks and rewards, rights and responsibilities. Legal and economic ownerships may change.</p> <p><b>Accrual basis</b> – accounting principle for income/expenses, used to compile the BoP, attributed to the period in which the income/expenses are earned/due to payment, irrespective of whether cash was received or paid.</p> <p><b>Value of transactions</b> – all BoP transactions with non-residents are valued at market prices, yet in cases when market prices are not available, financial accounting records are used. Positions of financial assets and liabilities (deposit accounts, receivable/payable accounts, loans) are recorded at nominal value.</p> <p><b>Net errors and omissions</b> – result which shows the imbalance of economic transactions in the BoP. Net errors and omissions could be positive or negative and the result is caused by factors, such as incomplete data sources or insufficient data quality.</p> <p><b>Current account</b> comprises flows of goods, services, primary income, and secondary income between residents and non-residents.</p> <p><b>Services</b> statistics cover services provided to non-residents (credit or export of services) and services provided by non-residents (debit or import of services). Services is one of the components of the current</p>

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	<p>account.</p> <p><b>Travel services</b> cover goods and services for own use, acquired by Lithuanian travellers abroad or non-residents in Lithuania, who stayed in the country they visited for no longer than one year. The standard component breakdown of travel is between business and personal travel. The services exclude local transport services provided by non-residents of that economy and international transport services. Both of them are included in passenger transport services. Also excluded are goods purchased for resale.</p> <p>Data on travel services is calculated on the basis of monthly data on the number of incoming foreigners from non-EU countries into Lithuania and residents departing from Lithuania, as provided by the State Border Guard Service at the Ministry of the Interior, and on the Statistics Lithuania selective research on incoming foreigners and on Lithuanian travellers and their average expenditure and length of stay, as well as on the data of quarterly reports on enterprises providing accommodation services (hotels, spa resorts, etc.) and of travel agencies.</p> <p>Postal and courier services are included in transport services.</p> <p>Other supporting and auxiliary transport services (not directly provided for the movement of goods and persons), related to one mode of transport, are recorded under 'Other services' of the appropriate mode of transport (sea, air, rail, road or inland waterway transport).</p> <p>Other services comprise cargo handling (such as loading and unloading of containers), storage and warehousing, packing, pilotage and navigational aid for carriers, etc. Services that relate to more than one mode of transport and which cannot be allocated to individual modes of transport are recorded under 'Other modes of transport n.i.e., other'.</p> <p>Patent and copyright services appear under the indicator 'research and development services'.</p> <p><b>Primary income</b> shows flows of payable/receivable amounts for the provision of labour, financial assets, and natural resources.</p> <p>Primary income covers compensation of employees, investment income and other primary income. Investment income is classified as income on direct investment, portfolio investment, other investment or official reserve assets. Other primary income includes taxes on production and imports, subsidies, and rent. All income (or actually allocated income (dividends) or reinvested income), received from investment fund shares is allocated to holders of these shares and is included in the item 'primary income'.</p> <p>Portfolio investment income is compiled on a security-by-security basis and in accordance with the debtor approach.</p> <p>All income (or actually allocated income (dividends) or reinvested income) received from investment fund share is allocated to holders of these shares. Income on equity securities, other than investment fund shares, includes only dividends. Interest on debt securities is recorded on an accrual basis.</p> <p>Other primary income includes taxes on production and imports, subsidies, and rent.</p> <p>Secondary income shows transactions in which a non-resident provides goods, services or a non-financial/financial item to a resident without receiving any real resource or non-financial/financial item in exchange (such as personal transfers).</p> <p><b>Secondary income</b> comprise general government current transfers (current taxes on income and wealth), data on participation in international financial organisations (acquired shares, contributions for subscribed shares, entry and membership fees), data on the implementation of bilateral technical assistance projects, expenses of embassies and representative offices of Lithuania, data on EU allowances on carbon emission trade with non-residents, data on foreign aid granted to Lithuania and abroad, data on reimbursements of the value-added tax to foreign embassies and representative offices residing</p>

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	<p>in Lithuania, international transfers of cash through money transfer operators.</p> <p>Personal transfers are estimated on the basis of transfers from and to abroad reported by AB Lietuvos paštas and on data from commercial bank statements.</p> <p><b>Capital account</b> covers transfers received from EU structural support funds dedicated to finance investment projects.</p> <p><b>Financial account</b> records transactions that involve financial assets and liabilities between residents and non-residents. Financial account data provides the current account financing sources.</p> <p>Financial assets and liabilities are broken down by functional category into foreign direct investment, portfolio investment, other investment and official reserve assets</p> <p><b>Direct investment</b> – category of international investment that reflects the objective of a resident entity in one economy (direct investor) obtaining a lasting interest in an enterprise resident in an economy other than that of the investor (direct investment enterprise). A holding of 10% of the voting rights is recognised as the lowest limit under which a foreign direct investor is able to participate in the management of a direct investment company.</p> <p>Net direct investment flows = investments in equity capital + reinvestments + investments in debt instruments.</p> <p>Debt instruments cover debt securities, loans, trade credits and other financial instruments related with fellow enterprises or the direct investor.</p> <p>Data from primary sources is reconciled; adjustments for coverage, classification and timing are made. Data on equity capital for listed enterprises is recorded at market value. Data on equity capital for unlisted enterprises is recorded at book value.</p> <p>Foreign direct investment data in the BoP is broken down by geographical area and economic activity (using NACE codes corresponding to the Eurostat/OECD codification for economic activity groups).</p> <p><b>Portfolio investment</b> – transactions in equity (shares and mutual fund units) and debt securities (bonds and notes, money market instruments). Portfolio investment is understood as foreign investment involving less than 10% of voting rights and no extensive powers in corporate management decisions.</p> <p>Since 2006, data from the ECB Centralised Security Database has been used for the compilation of portfolio investment. Data covers type of debt security, country and sector of issuer. Price and currency of security issued are used for cross-checking purposes.</p> <p><b>Financial derivatives</b> – financial instruments that are linked to a specific financial instrument, indicator or commodity, and through which specific financial risks can be traded in financial markets in their own right.</p> <p>Since 2017 the methodology for calculating financial derivative flows has changed. Increase/decrease in the value of financial derivative transactions (realised profit/loss) included in the profit and loss account is considered a financial derivative flow. Realised profit is recorded as net transactions on the assets side, realised loss – net transactions on the liabilities side.</p> <p><b>Other investment</b> is a residual category that includes all financial transactions not covered in the direct investment, portfolio investment, financial derivatives or official reserve assets categories. Other investment covers trade credits, loans, currency and deposits and other assets (other liabilities).</p> <p>Data on deposits with and loans from foreign banks is supplemented with BIS data. New allocation (or reserve) of special drawing rights is now included into the indicator 'central bank's net incurrence of</p>

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	<p>liabilities’.</p> <p><b>Official reserve assets</b> – highly liquid, marketable and creditworthy foreign assets that are readily available to and controlled by LB and that may be used for direct financing of the payments imbalances and other similar purposes. As of 1 January 2015, when Lithuania became a member of the euro area, claims on non-euro area residents denominated in convertible foreign currencies (other than the euro), monetary gold, special drawing rights and reserve position in the IMF are classified as official reserve assets.</p> <p>Official reserve assets are recorded on a gross basis, without any netting with LB liabilities. Reserve assets are valued at market prices. Monetary gold and securities are revalued monthly at mid-market rates and prices. Holdings of foreign exchange are revalued on each business day at the official ECB foreign exchange reference rate on that day. Accrued interest is included in the outstanding amount of deposits and securities. Once the euro became the country’s official currency, LB’s investment in euro is no longer considered official reserve assets; therefore, technical reduction can be observed in LB official reserve assets statistics for January 2015.</p>
3.2. Scope (scope of data, exceptions to coverage, unrecorded activity)	<p>The scope of the quarterly BoP indicators complies with the scope and composition of standard components (indicators) of the IMF Balance of Payments. Data covers all transactions of the economy with the rest of the world.</p>
3.3. Classification/sectorisation	<p>The BoP components are broken down by sector based on recommendations laid down in the sixth edition of the IMF Balance of Payments and International Investment Position Manual (<a href="#">BPM6</a>), European System of Accounts (<a href="#">ESA 2010</a>), Eurostat methodological requirements (BoP Vademecum), Guideline of the European Central Bank of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2011/23), <a href="#">OECD Benchmark Definition of Foreign Direct Investment</a> (fourth edition, 2008), and 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.</p> <p>BoP standard components are grouped under two major headings: current and capital accounts and the financial account. The current account is further subdivided into goods, services, primary income and secondary income. Data on <b>trade in goods</b> is compliant with BPM6 standards, General Foreign Trade Principles and the definition recommended by the United Nations. BoP component ‘<b>services</b>’ covers standard service groups defined in BPM6 and the extended classification of services by Eurostat and the OECD. Transport services can be broken down by mode of transport: sea, air, rail, road, internal waterway, pipeline transport, and other supporting and auxiliary transport services. These services are also classified by functional category: passenger, freight and other transport services.</p> <p><b>Capital and financial accounts</b> cover transactions in external financial assets and liabilities, further subdivided into functional categories (direct investment, portfolio investment, financial derivatives, other investment, official reserve assets) and financial instruments. Portfolio investment, financial derivatives and other investment also are broken down by institutional sector.</p> <p>The classification of institutional sectors and financial assets and liabilities is the same as in the ESA 2010.</p>
3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)	<p>The BoP is compiled on the basis of the double entry principle – the main principle in accounting. It means that every recorded transaction is represented by two entries with equal values. One of these entries is designated a credit with a positive arithmetic sign (+), the other is designated a debit with a negative sign (-).</p> <p>All transactions in the BoP are valued at market prices, i.e. the price for which the seller is ready to sell a product or service and the buyer is</p>

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	<p>ready to pay that price. Market prices defined in this way could be distinguished from quoted prices in international markets. Transactions in financial assets and liabilities should be recorded exclusive of any commissions, fees and taxes.</p> <p>Transactions denominated in other currencies are converted into euro on the basis of the euro foreign exchange reference rates announced by the ECB prevailing at the end of the reference period.</p> <p>Investment income flows are recorded at the time of accrual. Dividends are recorded when declared payable. Reinvested earnings are recorded in the period in which the related profits are earned (loss is incurred).</p> <p>Entries in the current and capital accounts of the BoP are recorded on a gross basis.</p> <p>Transactions and other flows in financial assets and liabilities are recorded as net changes in financial assets and net changes in liabilities respectively. The net recording principle is applied within a given standard component of assets and liabilities.</p>
3.5. Source data	<p>BoP compilation is based on statistical data collected from different data sources and reporting agents – statistical reports, statistical registers, administrative sources, surveys, LB accounting, data published by international organisations, other countries, the media, information obtained via one-off queries from Lithuanian economic agents, state authorities and counterparts.</p> <p>Quarterly and monthly Republic of Lithuania BoP is compiled on the basis of direct reporting. Part of statistical reporting forms are collected from national economic entities by LB directly, others – by Statistics Lithuania.</p> <p>Besides quarterly data reporting, all public institutions and commercial banks also provide LB with their monthly figures. Investment pension funds submit data on a monthly basis. Monthly data for other sectors is derived from a sample survey of economic entities. Economic entities are selected based on their level of representation in a concrete activity or the volume of operations with non-residents. From almost 5,000 other sectors' economic entities (residents) that provide quarterly data to Statistics Lithuania, approximately 200 entities also submit to LB their monthly reports.</p> <p><b>Main data sources</b></p> <p>Data on <b>trade in goods</b> is compiled on the basis of Intrastat and Extrastat data provided by Statistics Lithuania. The Extrastat system includes data on trade between Lithuania and non-EU countries which is based on customs declarations; Intrastat data includes data on trade between Lithuania and EU countries.</p> <p>Data on <b>services</b> provided by Lithuanian economic entities to non-residents (export of services) and on services provided by non-residents to Lithuanian economic entities (import of services) are collected from different sources. The main source is quarterly reports collected from the non-banking sector by Statistics Lithuania.</p> <p>LB collects quarterly data directly from domestic monetary financial institutions (MFIs). Data on services provided (received) by the government is submitted by the Ministry of Finance of the Republic of Lithuania, State Tax Inspectorate and the Ministry of Foreign Affairs. Data on health care service payments made to foreign countries and received from them is provided by the National Health Insurance Fund under the Ministry of Health.</p> <p>Monthly data on services is collected from administrative data sources (Interdepartmental Tax Data Warehouse).</p> <p>Data on travel services is calculated on the basis of monthly data on the number of incoming foreigners from non-EU countries into Lithuania and residents departing from Lithuania, as provided by the State Border Guard Service at the Ministry of the Interior, and on the Statistics Lithuania selective research on incoming foreigners and on Lithuanian travellers and their average expenditure and length of stay, as well as</p>

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	<p>on the data of quarterly reports on enterprises providing accommodation services (hotels, spa resorts, etc.) and of travel agencies.</p> <p>Information on compensation of employees is based on data on cross-border transactions by individuals through post offices and banks, data on the expenditure of Lithuania's embassies abroad, data on social insurance contributions paid by non-exempt foreign embassies for resident employees in Lithuania, and data by the Lithuanian Labour Exchange under the Ministry of Social Security and Labour on work permits granted to EU non-residents.</p> <p>Main sources of data on direct investment income are quarterly reports on foreign direct investment conducted by Statistics Lithuania as well as monthly and quarterly reports of commercial banks.</p> <p>Information from the Ministry of Finance of the Republic of Lithuania on accrued interest on government debt securities, data obtained from the registers of securities issuers and holders of LB and data from ECB Centralised Securities Database are the main sources of data on portfolio investment income.</p> <p>Main sources of data on other investment income are quarterly reports of other sectors and commercial banks, data from the Ministry of Finance of the Republic of Lithuania on accrued interest on loans received on behalf of the state and guaranteed by the state, data from LB Foreign Loan Register on foreign loans without state guarantee received and loans for non-residents. Income on reserve assets is calculated on the basis of LB balance sheet. The main data source of other primary income is data by country provided by the Ministry of Finance and the Ministry of Foreign Affairs of the Republic of Lithuania.</p> <p>The main source of secondary income data is data on international payments provided by commercial banks and AB Lietuvos paštas.</p> <p>Main sources of capital transfers data are monthly data on capital transfers from EU support funds to the government and other sectors (provided by the Ministry of Finance of the Republic of Lithuania), and quarterly data on debt forgiveness transactions.</p> <p>Main data sources in compiling <b>foreign direct investment</b>:</p> <ul style="list-style-type: none"> <li>(i) quarterly and yearly reports on foreign direct investment (TUI-01);</li> <li>(ii) data from LB Foreign Loan Register on foreign loans without the state guarantee and loans for non-residents related to FDI;</li> <li>(iii) annual data provided by Statistics Lithuania on real estate sold to non-residents (end-of-period outstanding amounts and flows by country);</li> <li>(iv) daily data by NASDAQ OMX Baltic exchanges on prices of equity, debt securities and mutual fund units issued in the Baltic States and quoted share holders;</li> <li>(v) quarterly reports on commercial bank cross-border transactions for the compilation of the balance of payments (B-09-01);</li> <li>(vi) information from annual financial statements used for calculating the FDI equity capital.</li> </ul> <p>Main data sources in compiling <b>portfolio investment</b>:</p> <ul style="list-style-type: none"> <li>(i) monthly security-by-security data on the distribution of public turnover intermediaries and outstanding amounts of securities on commercial bank accounts by sector of holder and country;</li> <li>(ii) monthly reports on collective investment and money market funds (KIS-01);</li> <li>(iii) monthly data from the Ministry of Finance of the Republic of Lithuania on government cross-border transactions in securities and on securities issued by the central government;</li> <li>(iv) monthly security-by-security data from the Central Securities Depository on the issue of securities in the country (including government securities);</li> <li>(v) monthly reports on commercial bank cross-border transactions for</li> </ul>

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	<p>the compilation of the balance of payments (B-09-02);</p> <p>(vi) daily data by NASDAQ OMX Baltic exchanges on prices of equity, debt securities and mutual fund units issued in the Baltic States and quoted share holders;</p> <p>(vii) data from the ECB Centralised Securities Database (CSDB) on outstanding amounts of securities by instrument, country and sector of issuer, currency, interest rate on security and dividends.</p> <p>Main data sources in compiling <b>financial derivatives</b>:</p> <p>(i) quarterly reports on commercial bank cross-border transactions for the compilation of the balance of payments (B-09-01);</p> <p>(ii) LB balance sheet data on repurchase and financial derivative agreements.</p> <p>Main data sources in compiling <b>other investment</b>:</p> <p>(i) quarterly reports on enterprise cross-border transactions conducted by Statistics Lithuania (F-06) used for calculating trade credits, deposits, and amounts receivable/payable;</p> <p>ii) quarterly reports on commercial bank cross-border transactions for the compilation of the balance of payments (B-09-01);</p> <p>(iii) information from the Ministry of Finance of the Republic of Lithuania on government loans received (and repaid) on behalf of the state and guaranteed by the state, future interest payments, interest on credit lines and use of credit lines, state deposit abroad and other funds invested abroad;</p> <p>(iv) quarterly reports on enterprise and non-resident financial and commercial activities (B-09-04);</p> <p>(v) data from LB Foreign Loan Register on foreign loans without state guarantee received by legal entities and loans for non-residents related to FDI;</p> <p>(vi) data on external operations from LB balance sheet.</p> <p>(vii) information from BIS Quarterly Review on resident deposits with foreign banks.</p> <p>The main source of data on accounting changes in <b>official reserve assets</b> (flows and stocks) – LB balance sheet data, received from LB's Financial Accounting Information System (FAIS).</p>
3.6. Statistical techniques	<p><b>Goods</b></p> <p>In foreign trade statistics, import value includes costs, insurance and freight (c.i.f.), while exports are recorded on a free on board (f.o.b.) basis. According to the BoP compilation methodology, external trade exports and imports of goods are recorded on f.o.b. basis, so the statistical value of imports excludes customs duties and internal taxes. In this respect, LB makes some adjustments for freight. Freight is calculated for each mean of transportation individually and depending on the country of the sender. Freight transportation costs are added to transport services, while freight insurance expenses (that are deducted) are included in insurance services. With respect to the general merchandise item, adjustments are made on smuggled goods (cigarettes, spirit).</p> <p><b>Direct investment</b></p> <p>As of 2007, FDI data includes private non-business real estate investment. As of 2009, quarterly data (flows and stocks), collected on inward and outward FDI, also covers transactions and positions between resident and non-resident fellow enterprises.</p> <p><b>Monthly data</b> obtained from the sampling survey of economic entities is grossed up through the application of corresponding coefficients. As individual monthly BOP indicators are calculated with the aid of extrapolation coefficients and appropriate evaluations, aggregated data of a three-month period may not coincide with the figures of the corresponding quarter.</p>

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<b>4. Accuracy and consistency</b>	
4.1. Data validation	When compiling the BoP, respective item data is checked in terms of internal consistency and consistency within a respective period. Data obtained additionally is compared with respective data of other statistical sources. For primary data processing and summarising statistical information, special (regularly updated) software is used.
4.2. Revisions	<p>After the compilation of the quarterly BoP, data of the individual months of that quarter is revised. After the compilation of data for the second quarter of the reporting year, data for the first quarter is revised. The revision is made due to the fact that after the compilation of annual data of the previous year, the change in end-of-year stock data is recorded. The first revision of all quarters of the reporting year is made when compiling the fourth quarter and annual data. This is done in March each year. While revising quarterly data, monthly BoP data is revised again.</p> <p>The final monthly and quarterly data for the reporting year are prepared 9 months after the end of the reporting year. While preparing the final data, data published in March is revised accordingly.</p> <p>A revision of BoP data for the three last years (both quarterly and monthly) may be revised in September of the reporting year.</p>
4.3. Intersectoral and cross-domain consistency	<p>BoP data is consistent with the national accounts data and broadly consistent with government finance statistics. Transactions data in the BoP is reconciled with the IIP stock data. BoP data on transactions in the MFI sector is broadly consistent with monetary statistics.</p> <p>Monthly, quarterly and annual time series data on the BoP are consistent. Any discrepancies between the data for the first three quarters of a year and the annual data are removed when final annual data is released. After the compilation of the quarterly BoP, data for the individual months of that quarter is revised.</p>
<b>5. Dissemination</b>	
5.1. Periodicity and release calendar	<p>Monthly BoP data and short description of key indicators are published on national level within 44 days after the end of the reporting quarter. Quarterly BoP data and short description of key indicators are published within 82 days after the end of the reporting quarter.</p> <p>Monthly and quarterly BoP publication dates are available in the <a href="#">data release calendar</a></p>
5.2. Forms of data dissemination	<p>Monthly and quarterly data on the BoP and a brief statistical report on key indicators are available on the LB website:</p> <p><a href="#">Balance of payments</a></p> <p><a href="#">External Sector Statistical Releases</a></p> <p>LB submits BoP data to the ECB, Eurostat, IMF and OECD in accordance with the data provision requirements and following the agreed deadlines.</p>
<b>6. Metadata update</b>	<p>Metadata is reviewed and updated once a year.</p> <p>Last update: 30/06/2020</p>

## International investment position (IIP)

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<b>1. Contact information</b>	
1.1. Institution	Bank of Lithuania (LB)
1.2. Unit	External Statistics Division Statistics Department Economics and Financial Stability Service
1.3. Contact person	Svetlana Šilgalienė <a href="mailto:ssilgaliene@lb.lt">ssilgaliene@lb.lt</a> +370 5 268 0410
<b>2. Legal information</b>	
2.1. Responsibility for collecting, processing, and disseminating statistics	<p>The responsibility of LB for collecting and processing statistics, necessary to fulfil ESCB and LB functions, is established in Article 8 of the Law on the Bank of Lithuania (last amended in 2019).</p> <p>The responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania, which stipulates that LB shall publish statistical and other information at least once a month.</p> <p>LB performs statistical works according to the <a href="#">Bank of Lithuania Statistics Work Programme</a>, which is approved annually.</p>
2.2. Legislation and agreements to ensure statistical reporting	<p>Resolution No 241 of the Board of the Bank of Lithuania of 24 December 2009 on the approval of the procedure for reporting to the Bank of Lithuania statistical information and data necessary for the compilation of the balance of payments and international investment position of the Republic of Lithuania. The Resolution establishes what kind of statistical data must be provided by various ministries, public institutions and economic units as well as the required frequency and timeliness;</p> <p>Order No V2010/(1.7-0202)-02-42 of the Chairman of the Board of the Bank of Lithuania of 25 February 2010 on the approval of the procedure for reporting to the Bank of Lithuania data necessary for the compilation of the balance of payments, international investment position and official reserve assets of the Republic of Lithuania;</p> <p>Resolution No 123 of the Board of the Bank of Lithuania of 7 August 2008 on the approval of the procedure for the registration with the Bank of Lithuania of foreign loans without state guarantee received by legal entities of the Republic of Lithuania and of loans granted by legal entities of the Republic of Lithuania to foreign economic entities;</p> <p>Resolution No 03-31 of the Board of the Bank of Lithuania of 15 April 2010 on the statistical reporting of custodians;</p> <p>Resolution No 03-158 of the Board of the Bank of Lithuania of 2 September 2014 on the approval of statistical reporting forms.</p> <p>Bilateral agreements on statistical information and data sharing with Statistics Lithuania and the Ministry of Finance of the Republic of Lithuania.</p>

Name	International investment position (IIP)
<b>3. Methodological information</b>	
3.1. Concepts and definitions	<p>The concepts and definitions used in the IIP of the Republic of Lithuania are based on international standards recommended by the sixth edition of the IMF Balance of Payments and International Investment Position Manual (<a href="#">BPM6</a>), European System of Accounts (<a href="#">ESA 2010</a>), Eurostat methodological requirements (BoP Vademecum), Guideline of the European Central Bank of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2011/23) and subsequent amendments, <a href="#">OECD Benchmark Definition of Foreign Direct Investment</a> (fourth edition, 2008), and 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.</p> <p>The <b>IIP</b> is a statistical statement that shows the value of financial assets of residents and the liabilities to non-residents at the end of a respective reporting period. The net IIP (the stock of external financial assets minus the stock of external liabilities) shows the net worth of economy and the net lender/borrower status of an economy. The position at the end of the reporting period reflects financial transactions between residents and non-residents, valuation changes, and other adjustments, all of which affect the level of assets or liabilities that occurred during the period.</p> <p>Foreign financial assets are broken down by functional category into direct investment, portfolio investment, other investment and official reserve assets.</p> <p><b>Direct investment</b> – category of international investment that reflects the objective of a resident entity in one economy (direct investor) obtaining a lasting interest in an enterprise resident in an economy other than that of the investor (direct investment enterprise). A holding of 10% of the voting rights is recognised as the lowest limit under which a foreign direct investor is able to participate in the management of a direct investment company.</p> <p><b>Portfolio investment</b> – transactions in equity (shares and mutual fund units) and debt securities (bonds and notes, money market instruments). Portfolio investment is understood as foreign investment involving less than 10% of voting rights and no extensive powers in corporate management decisions.</p> <p><b>Financial derivatives</b> – financial instruments that are linked to a specific financial instrument, indicator or commodity, and through which specific financial risks can be traded in financial markets in their own right. Transactions in financial derivatives are treated as separate transactions rather than as integral parts of the value of underlying transactions to which they may be linked.</p> <p><b>Other investment</b> is a residual category that includes all financial transactions not covered in the direct investment, portfolio investment, financial derivatives or official reserve assets categories. Other investment covers trade credits, loans, currency and deposits and other assets (other liabilities).</p> <p>Official reserve assets are highly liquid, marketable and creditworthy foreign assets that are readily available to and controlled by LB and that may be used for direct financing of the payments imbalances and other similar purposes. As of 1 January 2015, when Lithuania became a member of the euro area, claims on non-euro area residents denominated in convertible foreign currencies (other than the euro), monetary gold, special drawing rights and reserve position in the IMF are classified as official reserve assets.</p> <p>Data on assets and liabilities positions is further broken down by sector and show the position at the end of the reference period. IIP data is used to calculate gross external debt.</p>

Name	International investment position (IIP)
3.2. Scope (scope of data, exceptions to coverage, unrecorded activity)	Data covers the entire economy's financial assets and liabilities positions with non-residents (the rest of the world).
3.3. Classification/sectorisation	<p>IIP components are broken down by sector based on recommendations laid down in the sixth edition of the IMF Balance of Payments and International Investment Position Manual (<a href="#">BPM6</a>), European System of Accounts (<a href="#">ESA 2010</a>), Eurostat methodological requirements (BoP Vademecum), Guideline of the European Central Bank of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2011/23), <a href="#">OECD Benchmark Definition of Foreign Direct Investment</a> (fourth edition, 2008), and 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.</p> <p>The IIP is broken down by functional category, financial instrument, institutional sector and maturity.</p>
3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)	<p>Position of external financial assets and liabilities is valued at market price for traded instruments and at book values (nominal costs) for other instruments. As of 2015, data on positions is compiled in euro, while the IIP denominated in other currencies is converted into euro at the rates set by LB prevailing at the time of position.</p> <p>Recording basis: position data in the IIP is recorded based on the data from quarterly reports. It means that positions at the end of the previous quarter are the beginning positions of the quarter under review.</p> <p>Coverage of external financial assets and liabilities: with regard to the IIP of the Republic of Lithuania, external positions in financial derivatives are recorded on a gross basis.</p>
3.5. Source data	<p>IIP compilation is based on statistical data collected from different data sources and reporting agents – statistical reports, statistical registers, administrative sources, surveys, LB accounting, data published by the Eurostat and international financial organisations, other countries, the media, information obtained via one-off queries from Lithuanian economic agents, state authorities and counterparts.</p> <p>Main data sources in compiling <b>direct investment</b>:</p> <ul style="list-style-type: none"> <li>(i) quarterly and yearly reports on foreign direct investment (TUI-01);</li> <li>(ii) data from LB Foreign Loan Register on foreign loans without state guarantee and loans for non-residents related to FDI;</li> <li>(iii) annual data provided by Statistics Lithuania on real estate sold to non-residents (end-of-period outstanding amounts and flows by country);</li> <li>(iv) daily data by NASDAQ OMX Baltic exchanges on prices of equity, debt securities and mutual fund units issued in the Baltic States and quoted share holders;</li> <li>(v) quarterly reports on commercial bank cross-border transactions for the compilation of the balance of payments (B-09-01);</li> <li>(vi) information from annual financial statements used for calculating the FDI equity capital.</li> </ul> <p>Main data sources in compiling <b>portfolio investment</b>:</p> <ul style="list-style-type: none"> <li>(i) monthly security-by-security data on the distribution of public turnover intermediaries and outstanding amounts of securities on commercial bank accounts by sector of holder and country;</li> <li>(ii) monthly reports on collective investment and money market funds (KIS-01);</li> <li>(iii) monthly data from the Ministry of Finance of the Republic of Lithuania on government cross-border transactions in securities and on securities issued by the central government;</li> </ul>

Name	International investment position (IIP)
	<p>(iv) monthly security-by-security data from the Central Securities Depository on the issue of securities in the country (including government securities);</p> <p>(v) monthly reports on commercial bank cross-border transactions for the compilation of the balance of payments (B-09-02);</p> <p>(vi) daily data by NASDAQ OMX Baltic exchanges on prices of equity, debt securities and mutual fund units issued in the Baltic States and quoted share holders;</p> <p>(vii) monthly data from the ECB Centralised Securities Database (CSDB) on outstanding amounts of securities by instrument, country and sector of issuer, currency, interest rate on security and dividends.</p> <p>Main data sources in compiling <b>financial derivatives</b>:</p> <p>(i) quarterly reports on enterprise cross-border transactions conducted by Statistics Lithuania (F-06);</p> <p>(ii) quarterly reports on commercial bank cross-border transactions for the compilation of the balance of payments (B-09-01) and data provided by pension and collective investment funds;</p> <p>(iii) LB balance sheet data on repurchase and financial derivative agreements.</p> <p>Main data sources in compiling <b>other investment</b>:</p> <p>(i) quarterly reports on enterprise cross-border transactions conducted by Statistics Lithuania (F-06) used for calculating trade credits, deposits, and amounts receivable/payable;</p> <p>ii) quarterly reports on commercial bank cross-border transactions for the compilation of the balance of payments (B-09-01);</p> <p>(iii) information from the Ministry of Finance of the Republic of Lithuania on government loans received (and repaid) on behalf of the state and guaranteed by the state, future interest payments, interest on credit lines and use of credit lines, state deposit abroad and other funds invested abroad;</p> <p>(iv) quarterly reports on enterprise and non-resident financial and commercial activities (B-09-04);</p> <p>(v) data from LB Foreign Loan Register on foreign loans without state guarantee received by legal entities and loans for non-residents related to FDI;</p> <p>(vi) data on external operations from LB balance sheet.</p> <p>(vii) information from BIS Quarterly Review on resident deposits with foreign banks.</p> <p>The main data source for accounting changes in <b>official reserve assets</b> (flows and stocks) is LB balance sheet data, received from LB's Financial Accounting Information System (FAIS).</p>
3.6. Statistical techniques	<p>The position at the end of the reporting period reflects financial transactions between residents and non-residents, valuation changes, and other adjustments, all of which affect the level of assets or liabilities that occurred during the period.</p> <p><b>Direct investment</b> data from primary sources is reconciled, thus adjustments for coverage, classification and timing are made.</p> <p>Data on equity capital for listed enterprises is recorded at market value, for unlisted enterprises – at book value.</p> <p>FDI data is broken down by geographical area and economic activity (using NACE codes corresponding to economic activities used in the Eurostat/OECD codification for economic activity groups).</p> <p>Statistics Lithuania submits to LB quarterly data on real estate in Lithuania acquired by non-residents.</p> <p>Since the beginning of 2009, quarterly data (flows and stocks) collected on inward and outward FDI also covers positions between resident and non-resident fellow enterprises.</p>

Name	International investment position (IIP)
	<p>Reconciliation of primary <b>portfolio investment</b> data, adjustments on coverage, classification, timing and valuation are made similarly as in the case of direct investment.</p> <p>Since 2006, when compiling portfolio investment, data from ECB Centralised Security Data Base is used: type of security, country and sector of issuer, price and currency of security issued.</p> <p>In terms of other investment, estimations for trade credits as well as for other items (loans, deposits) are not made. Data (positions, transactions, exchange rate, other correction adjustment) on these items is obtained from quarterly reports. Data on non-financial sector and household deposits with foreign banks are supplemented with BIS data.</p> <p><b>Official reserve assets</b> are recorded on a gross basis, without any netting with LB liabilities. Reserve assets are valued at market prices. Monetary gold and securities are revalued monthly at mid-market rates and prices. Holdings of foreign exchange are revalued on each business day at the official ECB foreign exchange reference rate on that day. Accrued interest is included in the outstanding amount of deposits and securities. Once the euro became the country's official currency, LB's investment in euro is no longer considered official reserve assets; therefore, technical reduction can be observed in LB statistics on official reserve assets for January 2015.</p>
<b>4. Accuracy and consistency</b>	
4.1. Data validation	IIP data is checked in terms of internal consistency and consistency within a respective period. Data obtained additionally is compared with respective data from other statistical sources.
4.2. Revisions	In compiling annual data, quarterly IIP data is revised accordingly.
4.3. Intersectoral and cross-domain consistency	<p>Quarterly and annual IIP data are consistent. Any discrepancies between data for the first three quarters of a year and the annual data are removed when final annual data is released.</p> <p>Quarterly data for the IIP components is provided in millions of euro. Stock IIP data can be fully reconciled with data on transactions, provided in the balance of payments. Net foreign assets derived from the IIP are generally consistent with the corresponding measure in monetary statistics.</p>
<b>5. Dissemination</b>	
5.1. Periodicity and release calendar	Quarterly IIP data and short description of key indicators are published within 82 days after the end of the reporting quarter.
5.2. Forms of data dissemination	<p>Quarterly IIP data are available on the LB website:  <a href="#">International Investment Position</a>  <a href="#">External Sector Statistical Releases</a></p> <p>LB submits IIP data to the ECB, Eurostat and IMF in accordance with the data provision requirements and following the agreed deadlines.</p>
<b>6. Metadata update</b>	
	<p>Metadata is reviewed and updated once a year.</p> <p>Last update: 30/06/2020</p>

## Exports and imports of services statistics

1. [Contact information](#)
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Name	Exports and imports of services statistics
<b>1. Contact information</b>	
1.1. Institution	Bank of Lithuania (LB)
1.2. Unit	External Statistics Division Statistics Department Economics and Financial Stability Service
1.3. Contact person	Violeta Kazlauskiene <a href="mailto:vkazlauskiene@lb.lt">vkazlauskiene@lb.lt</a> +370 5 268 0408
<b>2. Legal information</b>	
2.1. Responsibility for collecting, processing, and disseminating statistics	<p>The responsibility of LB for collecting and processing statistics, necessary to fulfil ESCB and LB functions, is established in Article 8 of the Law on the Bank of Lithuania (last amended in 2019).</p> <p>The responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania, which stipulates that LB shall publish statistical and other information at least once a month.</p> <p>LB performs statistical works according to the <a href="#">Bank of Lithuania Statistics Work Programme</a>, which is approved annually.</p>
2.2. Legislation and agreements to ensure statistical reporting	<p>Resolution No 241 of the Board of the Bank of Lithuania of 24 December 2009 on the approval of the procedure for reporting to the Bank of Lithuania statistical information and data necessary for the compilation of the balance of payments and international investment position of the Republic of Lithuania.</p> <p>Bilateral agreements on statistical information and data sharing with Statistics Lithuania and the Ministry of Finance of the Republic of Lithuania.</p>
<b>3. Methodological information</b>	
3.1. Concepts and definitions	<p>The concepts and definitions of the BoP of the Republic of Lithuania are based on the conceptual framework of international standards recommended by 1) the IMF Balance of Payments and International Investment Position Manual (sixth edition, <a href="#">BPM6</a>), 2) Eurostat methodological requirements (BoP Vademecum), 3) the Manual on Statistics of International Trade in Services 2010 (<a href="#">MSITS 2010</a>), prepared by the OECD, United Nations Conference on Trade and Development, World Tourism Organization, and World Trade Organization, 4) the European System of Accounts (<a href="#">ESA 2010</a>), as well as Guideline of the European Central Bank of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2011/23) and subsequent amendments, and 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.</p> <p><b>BoP</b> – statistical statement that summarises, for a specific time period, the economic transactions of an economy with the rest of the world. Transactions recorded in the BoP are interactions between resident and</p>

Name	Exports and imports of services statistics
	<p>non-resident institutional units.</p> <p><b>Non-residents</b> – institutional units (legal and natural persons), whose predominant economic interest is in other countries, they permanently reside and operate in other countries or reside and operate in Lithuania for a less than one year period.</p> <p>The compilation of the BoP is based on the change of <b>economic ownership</b>. Change in economic ownership is the basis for determining the time of recording on an accrual basis for transactions in goods, non-produced non-financial and financial assets. Change in economic ownership transfers is associated with risks and rewards, rights and responsibilities. Legal and economic ownerships may change.</p> <p><b>Value of transactions</b> – all BoP transactions with non-residents are valued at market prices, yet in cases when market prices are not available, financial accounting records are used.</p> <p><b>Services</b> statistics cover services provided to non-residents (credit or export of services) and services provided by non-residents (debit or import of services). Services are one of the components of the current account.</p>
3.2. Scope (scope of data, exceptions to coverage, unrecorded activity)	The scope of services indicators complies with the scope and composition of standard components (indicators) of the IMF and MSITS 2010. Data covers all flows of domestic export and import of services, indicating key partners.
3.3. Classification/sectorisation	<p>The BoP components are broken down by sector based on recommendations laid down in the sixth edition of the IMF Balance of Payments and International Investment Position Manual (<a href="#">BPM6</a>), the European System of Accounts (<a href="#">ESA 2010</a>), Eurostat methodological requirements (BoP Vademecum), Guideline of the European Central Bank of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2011/23), OECD Benchmark Definition of Foreign Direct Investment (fourth edition, 2008), and 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.</p> <p><b>Services</b> cover standard service groups defined in BPM6 and the extended classification of services by Eurostat and the OECD. According to BPM6 and MSITS 2010, there are 12 standard services components:</p> <ol style="list-style-type: none"> <li>1) manufacturing services,</li> <li>2) maintenance and repair services,</li> <li>3) transport services,</li> <li>4) travel services,</li> <li>5) construction services,</li> <li>6) insurance and pension services,</li> <li>7) financial services,</li> <li>8) charges for the use of intellectual property not included elsewhere (n.i.e.),</li> <li>9) telecommunications, computer and information services,</li> <li>10) other business services,</li> <li>11) personal, cultural and recreational services,</li> <li>12) Government goods and services not included elsewhere (n.i.e.).</li> </ol> <p><b>Manufacturing services</b> on physical inputs owned by others include activities such as processing, assembly, labelling and packing that are undertaken by enterprises that do not own the goods. The manufacturing is undertaken by an entity that does not own the goods and that are paid a fee by the owner. Excluded are the assembly of prefabricated construction (included in <i>construction services</i>) and labelling, and packing incidental to transport (included in <i>transport services</i>). Manufacturing services are calculated according to foreign trade data by nature of transactions: services credit – export of goods processed in Lithuania</p>

Name	Exports and imports of services statistics
	<p>minus temporary import of goods for processing; services debit – import of services processed abroad minus temporary export of goods for processing.</p> <p><b>Maintenance and repair services</b> include maintenance and repair work by residents on goods that are owned by non-residents (and vice versa). The repairs may be performed at the site of the repairer or elsewhere. The value of maintenance and repairs encompasses any parts or materials supplied by the repairer and included in the price (parts and materials charged separately are excluded from services and included in <i>general merchandise</i>). Maintenance and repairs on ships, aircraft and other transport equipment are included in this item. Cleaning of transport equipment is included in <i>transport services</i>. Construction repairs and maintenance are included under <i>construction services</i>. Maintenance and repairs of computers are included under <i>computer services</i>.</p> <p><b>Transport</b></p> <p>Transport services are broken down by</p> <p>a) mode of transport:</p> <ol style="list-style-type: none"> <li>1) sea,</li> <li>2) air,</li> <li>3) rail,</li> <li>4) road,</li> <li>5) other supporting and auxiliary transport services,</li> <li>6) postal and courier services,</li> </ol> <p>b) what is carried:</p> <ol style="list-style-type: none"> <li>1) passengers,</li> <li>2) freight,</li> <li>3) other.</li> </ol> <p><b>Passenger</b> services cover income (payer – non-resident) on or expenditure (payee – non-resident) for international carriage. Also included are rentals of all types of vehicles with crews.</p> <p><b>Freight</b> services cover income on or expenditure for international transport of freight regardless of whether the payer is a resident or a non-resident. Services provided while transporting freight to Lithuania (Lithuania's import of goods) are excluded from the balance. Freight transportation services provided to non-residents – income on freight transportation (Lithuania's export of goods), freight transportation in transit through Lithuania, freight transportation between destinations abroad. The country to which freight is transported is indicated irrespective of the country where the payer resides. Freight services provided by non-residents (excluding rail transport) – payment for the transport of Lithuania's freight that <b>cannot be allocated to export or import of goods</b> via non-resident vehicles (e.g. transportation of possessions, art exhibitions, theatre decorations, etc.). The country of the freight carrier is indicated. Freight services provided by non-residents (only rail transport) – payments for Lithuania's freight transportation abroad, Lithuania's freight transportation in transit through foreign countries. Also included are rentals of all types of cargo vehicles with crew, transport of postal parcels, ferry services.</p> <p><b>Other sea transport services</b> – sea transport-related cargo handling, including loading and unloading; passenger luggage handling; storage and warehousing; pilotage and navigational aid for carriers; brokerage services; freight intermediation; cargo shipping; towing and pushing services on offshore and coastal waters; seaport equipment exploitation, pilotage, vessel salvage services; auxiliary sea and coastal transport services directly (un)related to vessel exploitation works, e.g. ice breaking, registration, docking and safeguarding of ships, etc.</p> <p><b>Other air transport services</b> – cargo handling at airports, including loading and unloading; air traffic control; passenger luggage handling; storage and warehousing; freight intermediation; ground handling services for passengers (ticket sales, reservation, etc.), including runway</p>

Name	Exports and imports of services statistics
	<p>exploitation; control tower exploitation, services provided by radar stations; firefighting and fire safety services; hangar; aircraft towing.</p> <p><b>Other rail transport services</b> – handling of cargo transported by trains, including loading and unloading; passenger luggage handling; storage and warehousing; cargo grouping and division; freight intermediation; train towing and pushing services on industrial roads, re-routing stations and similar services; services by railway stations (ticket sales, reservation, baggage service) and other railway maintenance services not included elsewhere.</p> <p><b>Other road transport services</b> – road transport-related cargo handling, including loading and unloading; passenger luggage handling; storage and warehousing; freight intermediation; cargo shipping, grouping and division; services provided by bus stations (ticket sales, reservation), toll facilities (motorways, highways, roads and streets, bridges and tunnels); road vehicles parking at car parks, garages.</p> <p><b>Pipeline transport</b> covers the international transport of goods in pipelines, such as the transport of petroleum and related products, water and gas. Excluded are distribution services, typically from substations to the consumer, for water, gas and other petroleum products (included in <i>other business services n.i.e.</i>).</p> <p><b>Electricity transmission</b> covers the movement or transfer of electric energy at high voltage over an interconnected group of lines and associated equipment between points of supply and the points at which it is transformed to low voltage for delivery to consumers or delivery to other electric systems. Payment for electricity transmission is also included where it is identifiable separately from production and distribution. Electricity itself is excluded as is electricity distribution (included in <i>other business services n.i.e.</i>).</p> <p><b>Other supporting and auxiliary transport services</b> – services related to more than one mode of transport (e.g. logistics centres). They cover all other transport services that cannot be allocated to a specific mode of transport. Also included are qualification assessment services, maintenance and repair of pleasure and sporting boats, and customs intermediation.</p> <p><b>Postal services</b> – the pickup, transport and delivery of letters, newspapers, periodicals, brochures, other printed matter, parcels and packages, including post office counter services and mailbox rental. Excluded are financial services rendered by postal administration entities (such as postal giro, pension delivery, etc.), storage of goods related to postal services.</p> <p><b>Courier services</b> include express and door-to-door delivery of letters, parcels and packages. Courier services include on-demand pick-up or time-definite delivery.</p> <p><b>Travel services</b> cover goods and services for own use, acquired by Lithuanian travellers abroad or non-residents in Lithuania, who stayed in the country they visited for no longer than one year. The standard component breakdown of travel is between business and personal travel. Travel services exclude local transport services provided by non-residents of that economy and international transport services. Both of them are included in passenger transport services. Also excluded are goods purchased for resale.</p> <p><b>Construction services</b> – site preparation, construction and repair of new buildings, renovation and technical maintenance; civil engineering construction works, installation, adjustment and launching of machinery and new equipment, installation of cable networks. Also included are rentals of construction machinery, equipment (monolith formation), equipment with operators, building exterior cleaning services. If the resident general contractor carries out work abroad and recruits non-resident subcontractors, it must only indicate the value of the services that it provided; if it hires resident subcontractors, it indicates the value of total services provided. Construction organisation – the subcontractor indicates the value of works provided only when the general contractor is</p>

Name	Exports and imports of services statistics
	<p>a non-resident.</p> <p><b>Insurance and pension services</b> cover life insurance, freight insurance, other direct insurance, auxiliary insurance, and pension and standardised guarantee services. Amounts of insurance premiums and benefits are indicated separately.</p> <p><b>Financial services</b> – monetary and other financial intermediation as well as auxiliary services, except for services provided by insurance and pension fund management companies. Financial services cover services related to securities (underwriting, placement of issues, brokerage and redemption of securities), search of credit lines and intermediation in credit granting, intermediation in financial leasing, foreign exchange transactions, administration of financial, equity and commodity markets as well as other markets, financial advisory services, and financial intermediation services indirectly measured.</p> <p><b>Charges for the use of intellectual property n.i.e.</b> cover charges for franchises and similar rights (an agreement by which the franchisor, in exchange for payment, grants long-term rights to the franchisee to use its patents, trademarks, technologies, management methods, solutions as well as expertise and trade secrets, etc.). Also included are charges for licences for research and technological development, and charges for licences to reproduce and distribute computer software, audio-visual and other products.</p> <p><b>Telecommunications, computer and information services</b> are disaggregated into 3 sub-components:</p> <ol style="list-style-type: none"> <li>1) <b>Telecommunications services</b> cover the broadcast or transmission of sound, images, data, or other information by telephone, telex, telegram, radio and television cable transmission, radio and television satellite, electronic mail, facsimile, etc., and includes business network services, teleconferencing and support services. It does not include the value of the information transported. Also included are mobile telecommunications services, Internet backbone services and online access services, including the provision of access to the Internet. Excluded are installation services for telephone network equipment (included in <i>construction services</i>), and database services (included in <i>information services</i>).</li> <li>2) <b>Computer services</b> – acquisition, adaptation and installation of non-customised software; development, production and supply of customised software; acquisition, adaptation and configuration of software made to order; acquisition and adaptation of mass-produced business productivity or computer game software downloaded or otherwise electronically delivered; installation of applications, etc., as well as other services related to hardware and software, hardware and software consultancy and implementation services, maintenance and repairs of computers and peripheral equipment, data processing and recovery, database compilation, provision of advice and assistance on matters related to database exploitation and computer and management of computers and peripheral equipment, computer network services, etc.</li> <li>3) <b>Information services</b> – provision of news, photographs and feature articles to the media and other information services, such as database conception, data storage, and the dissemination of data and databases (including directories and mailing lists), both online and through magnetic, optical or printed media and web search portals. Also included are direct non-bulk subscriptions to newspapers and periodicals, whether by mail, electronic transmission or other means; other online content provision services; and library and archive services. Bulk newspapers and periodicals are included under <i>general merchandise</i>. Downloaded content, except for software (included under <i>computer services</i>) or an audio-visual or related product (recorded under <i>audio-visual</i></li> </ol>

Name	<b>Exports and imports of services statistics</b>
	<p><i>and related services</i>), is included in <i>information services</i>.</p> <p><b>Other business services</b> cover a wide range of services. Three sub-components are identified:</p> <ol style="list-style-type: none"> <li>1) research and development services,</li> <li>2) professional and management consulting services,</li> <li>3) technical, trade-related and other business services.</li> </ol> <p><b>Personal, cultural and recreational services</b> cover audio-visual and related services, education services, health services, other personal services and heritage and recreational services.</p> <p><b>Government goods and services n.i.e.</b> cover government transactions (including international organisations) that are not included under any above-mentioned services. Included are transactions of embassies, consulates, military units and defence agencies (both goods and services) with residents. The category is broken down into services supplied by and to embassies and consulates, services supplied by and to military units and military personnel, and other government goods and services.</p>
3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)	<p>All transactions in the BoP (including services) are valued at market prices, i.e. the price for which the seller is ready to sell a product or service and the buyer is ready to pay that price. Transactions denominated in other currencies are converted into euro on the basis of the euro foreign exchange reference rates announced by the ECB prevailing at the end of the reference period.</p>
3.5. Source data	<p>Various sources are used to compile statistics on BoP services: statistical reports, statistical registers, administrative sources, surveys, LB accounting records, data from international organisations, other countries and the media.</p> <p>Statistical data on services is compiled on the basis of direct reporting. Part of statistical reporting forms are collected from national economic entities by LB directly, others – by Statistics Lithuania.</p> <p><b>Main sources of data on services</b></p> <p>Primary data on services provided by Lithuanian economic entities to non-residents (export of services) and services provided by non-residents to Lithuanian residents (import of services) is collected from various sources.</p> <p>Main sources of primary data on services:</p> <ol style="list-style-type: none"> <li>1) Statistical reporting forms of Statistics Lithuania: <ul style="list-style-type: none"> <li>- quarterly reports on corporate financial-commercial activities with non-residents (F-06)</li> <li>- quarterly reports on travel agencies providing reservation services (F-09)</li> <li>- quarterly reports on housing services (HOT-01)</li> <li>- quarterly reports on private housing services (HOT-02)</li> <li>- outbound tourism statistical survey TUR-02 (primary data of surveys of Lithuanian residents: number of travels and nights spent, purpose of travel, vehicle used, type of accommodation, country visited, expenditure)</li> <li>- inbound tourism statistical survey TUR-04 (primary data of surveys of foreigners: number of travels and nights spent, purpose of travel, vehicle used, type of accommodation, place of permanent residence, expenditure)</li> <li>- monthly statistical information on the number of passengers at airports</li> <li>- monthly statistical information on export and import of goods</li> <li>- quarterly statistical information on financial intermediation services indirectly measured</li> </ul> </li> <li>2) Other sources for data on services: <ul style="list-style-type: none"> <li>- Ministry of Foreign Affairs of the Republic of Lithuania</li> <li>- Ministry of Finance of the Republic of Lithuania</li> </ul> </li> </ol>

Name	Exports and imports of services statistics
	<ul style="list-style-type: none"> <li>- State Border Guard Service at the Ministry of the Interior</li> <li>- National Health Insurance Fund under the Ministry of Health</li> <li>- LB</li> <li>- statistical data on services, which LB collects directly from national monetary financial institutions</li> <li>- data from the Interdepartmental Tax Data Warehouse used to derive monthly data on services.</li> </ul>
3.6. Statistical techniques	<p><b>Freight</b></p> <p>In foreign trade statistics, import value includes costs, insurance and freight (c.i.f.), while exports are recorded on a free on board (f.o.b.) basis. According to the BoP compilation methodology, external trade exports and imports of goods are recorded on f.o.b. basis, so the statistical value of imports excludes customs duties and internal taxes. In this respect, LB makes some adjustments for freight. Freight is calculated for each mean of transportation individually and depending on the country of the sender. Freight transportation costs are added to transport services, while freight insurance expenses (that are deducted) are included in <i>insurance services</i>.</p> <p><b>Financial intermediation services indirectly measured (FISIM)</b></p> <p>Data on the outstanding amounts of and interest rates on non-financial and financial corporation and general government loans and deposits is provided by Statistics Lithuania, which calculates the credit and debit of FISIM components. LB breaks down data received from Statistics Lithuania by geographical area (by interest rates on deposits and loans).</p> <p><b>Travel services</b></p> <p>Data on travel services is calculated on the basis of monthly data on the number of incoming foreigners from non-EU countries into Lithuania and residents departing from Lithuania, as provided by the State Border Guard Service at the Ministry of the Interior, and on Statistics Lithuania selective research on incoming foreigners and on Lithuanian travellers and their average expenditure and the purpose of travel, as well as on the data of quarterly reports on enterprises providing accommodation services (hotels, spa resorts, etc.) and of travel agencies.</p> <p><b>Government goods and services n.i.e.</b></p> <p>Government goods and services n.i.e. are calculated using primary data on the VAT returned to the embassies and consulates of foreign countries provided by the Ministry of Finance of the Republic of Lithuania, the Ministry of Foreign Affairs of the Republic of Lithuania, and the Interdepartmental Tax Data Warehouse.</p>
<b>4. Accuracy and consistency</b>	
4.1. Data validation	<p>Data on services is calculated using the Information System on External Statistics. Data on services, as data on all BoP items, is checked in terms of internal consistency and consistency within a respective period. Data obtained additionally is compared with respective data of other statistical sources. For primary data processing and summarising statistical information, special (regularly updated) software is used.</p>
4.2. Revisions	<p>After the compilation of the quarterly BoP, data of the individual months of that quarter is revised. After the compilation of data for the second quarter of the reporting year, data for the first quarter is revised. The first revision of all quarters of the reporting year is made when compiling the fourth quarter and annual data. This is done in March each year. While revising quarterly data, monthly BoP data is revised again.</p> <p>The final monthly and quarterly data for the reporting year are prepared 9 months after the end of the reporting year. While preparing the final data, data published in March is revised accordingly.</p> <p>BoP data (as well as data on services) for the three last years (both quarterly and monthly) may be revised in September of the reporting year.</p>

<b>Name</b>	<b>Exports and imports of services statistics</b>
4.3. Intersectoral and cross-domain consistency	Monthly, quarterly and annual time series data on the BoP (as well as data on services) are consistent. Any discrepancies between the data for the first three quarters of a year and the annual data are removed when final annual data is released. After the compilation of the quarterly BoP, data for the individual months of that quarter is revised.
<b>5. Dissemination</b>	
5.1. Periodicity and release calendar	<p>Monthly aggregate data on services is published in the monthly BoP within 44 days after the end of the reference period.</p> <p>Comprehensive quarterly data on services is published in the quarterly BoP within 82 days after the end of the reference period.</p> <p>Quarterly data on export and import of services broken down by country is published within 82 days after the end of the reference period.</p> <p>Comprehensive quarterly data on export and import of services broken down by type of service and country as well as a joint review of data on services by LB and Statistics Lithuania are published on the last business day of the following quarter after the end of the reference period.</p>
5.2. Forms of data dissemination	<p>For monthly and quarterly data on the BoP services, see:</p> <ul style="list-style-type: none"> <li>- <a href="#">LB website–Balance of payments</a></li> <li>- <a href="#">LB website – Exports and imports of services</a></li> <li>- <a href="#">Statistical releases on BoP services</a></li> <li>- <a href="#">Eurostat database</a></li> </ul> <p>LB submits services data to the ECB, Eurostat, IMF, BIS and OECD in accordance with the data provision requirements and following the agreed deadlines.</p> <p>Monthly and quarterly BoP and services data publication dates are available in the <a href="#">data release calendar</a>.</p>
<b>6. Metadata update</b>	<p>Metadata is reviewed and updated once a year.</p> <p>Last update: 30/06/2020</p>

## External debt

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Name	External debt (ED)
<b>1. Contact information</b>	
1.1. Institution	Bank of Lithuania (LB)
1.2. Unit	External Statistics Division Statistics Department Economics and Financial Stability Service
1.3. Contact person	Julija Gromova <a href="mailto:jgromova@lb.lt">jgromova@lb.lt</a> +370 5 268 0421
<b>2. Legal information</b>	
2.1. Responsibility for collecting, processing, and disseminating statistics	The responsibility of LB for collecting and processing statistics, necessary to fulfil ESCB and LB functions, is established in Article 8 of the Law on the Bank of Lithuania (last amended in 2019).  The responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania, which stipulates that LB shall publish statistical and other information at least once a month.  LB performs statistical works according to the <a href="#">Bank of Lithuania Statistics Work Programme</a> , which is approved annually.
2.2. Legislation and agreements to ensure statistical reporting	Bilateral agreements on statistical information and data sharing with Statistics Lithuania and the Ministry of Finance of the Republic of Lithuania.
<b>3. Methodological information</b>	
3.1. Concepts and definitions	Debt liabilities owed to non-residents are defined in accordance with the residence criteria established in the IMF's <a href="#">External Debt Statistics: Guide for Compilers and Users</a> (hereinafter – Guide). ED data is compiled following the immediate borrower concept, which means that the debt is attributed to the original debtor (even when funds are subsequently onlent domestically), and only attributed to the guarantor when the guarantee is called. The short-term/long-term attribution of ED is made according to the original maturity of debt at creation.  <b>Gross external debt</b> – outstanding amount of current, and not contingent, liabilities that require payments of principal and/or interest by the debtor at some points in the future.  <b>Long-term debt</b> – debt with an original maturity of more than one year or with no stated maturity.  <b>Short-term debt</b> – debt repayable on demand or with an original maturity of one year or less.
3.2. Scope (scope of data, exceptions to coverage, unrecorded activity)	Quarterly data on ED covers all resident institutional units with debt to non-residents (general government, LB, deposit-taking corporations, and other sectors) and all debt instruments, excluding non-debt instruments and contingencies. All institutional sectors, except the household and non-profit institutions serving household (NPISHs) subsector, are fully covered. General government debt data

Name	External debt (ED)
	(including state-guaranteed loans) is presented additionally.
3.3. Classification/sectorisation	The classification and sectorisation of Lithuania's ED data are broadly consistent with the Guide. Resident institutional units are broken down into four institutional sectors (general government, LB, deposit-taking corporations, and other sectors), separately identifying direct investment-intercompany lending liabilities between entities in a direct investment relationship. Other sectors are further broken down into other financial corporations, non-financial corporations, households and NPISHs. ED liabilities of households and NPISHs are not materially significant; currently this subsector only includes data on external liabilities of small firms run by households. ED position data is broken down by maturity (short-term and long-term) on an original maturity basis, and by debt instrument (debt securities, loans, trade credit and advances, currency and deposits, special drawing rights, and other debt liabilities).
3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)	Tradable debt instruments are recorded at market prices and non-tradable debt instruments – at nominal value. Valuation of debt securities at nominal prices is presented in memorandum items. ED data is recorded on an accrual basis.
3.5. Source data	<p>Data for the compilation of ED is obtained from LB-managed data, the Ministry of Finance of the Republic of Lithuania (MoF), Statistics Lithuania, other data-producing agencies in Lithuania, as well as other government agencies and deposit-taking corporations.</p> <p>Data sources:</p> <ul style="list-style-type: none"> <li>- Debt securities: information on general government debt securities provided by the MoF and data from LB's CSDB.</li> <li>- Trade credit and advances: quarterly reports on non-financial enterprises and quarterly reports on deposit-taking corporations.</li> <li>- Loans: information on general government loans provided by the MoF, data from LB foreign loan register on received foreign loans without state guarantee and loans granted to non-residents.</li> <li>- Currency and deposits: LB's balance sheets and quarterly reports on deposit-taking corporations.</li> <li>- Other liabilities: information on general government other debt liabilities provided by the MoF, and data from quarterly reports on deposit-taking corporations, other financial and non-financial corporations.</li> <li>- Direct investment liabilities: statistical account on foreign direct investment compiled by Statistics Lithuania, data from LB foreign loan register on received foreign loans without state guarantee and loans granted to non-residents.</li> </ul>
3.6. Statistical techniques	ED is calculated based on data on debt securities from the LB securities database. Debt securities of residents issued in the domestic market are included in ED data if owned by non-residents. Similarly, debt securities of residents issued abroad are excluded from ED data if owned by residents.
<b>4. Accuracy and consistency</b>	
4.1. Data validation	<p>Data obtained from reports is validated (if possible) against other independent data sources, whenever appropriate. Specific crosschecks are as follows:</p> <ul style="list-style-type: none"> <li>- Reports' data on ED securities is crosschecked against LB's securities database;</li> <li>- IIP data is crosschecked repeatedly;</li> <li>- Information from the media is used to verify the coverage of reported data, and, if necessary, to verify high-value ED transactions.</li> </ul>

Name	External debt (ED)
	<ul style="list-style-type: none"> <li>- The behaviour of data series is crosschecked against related series. For instance, the difference between the beginning and end-period value of ED data for each liability category is equal to the sum of transactions, price changes, exchange rate changes, and other adjustments for that category.</li> </ul>
4.2. Revisions	Data is provisional when first released and may be subject to revision if adjustments were made in initial data sources. Data users are informed about revisions made. Quarterly ED data for the previous year becomes final at the end of the third quarter of the following year.
4.3. Intersectoral and cross-domain consistency	Data on gross ED, gross ED by currency and net ED is consistent with corresponding IIP items. ED-service data is consistent with corresponding ED transactions (principal, interest). Data on short-term debt on a remaining maturity basis is consistent with ED service payment schedule data series.
<b>5. Dissemination</b>	
5.1. Periodicity and release calendar	<p>ED statistics is compiled and disseminated on a quarterly basis:</p> <ul style="list-style-type: none"> <li>- gross ED, net ED and ED of general government, including loans guaranteed by the government data is disseminated 82 days after the end of the reference quarter;</li> <li>- ED service data is disseminated within 92 days after the end of the reference quarter;</li> <li>- ED position: foreign/ domestic currency composition data is disseminated within 102 days after the end of the reference quarter;</li> <li>- ED position: short-term remaining maturity and debt-service payment schedule data is disseminated within 112 days after the end of the reference quarter.</li> </ul> <p>ED publication dates are available in the <a href="#">data release calendar</a>.</p>
5.2. Forms of data dissemination	<p>Data is available on the <a href="#">LB website</a> at the advance release calendar. Currently, the following ED statistics tables are available on the LB website:</p> <ul style="list-style-type: none"> <li>- gross external debt;</li> <li>- net external debt;</li> <li>- external debt service data;</li> <li>- external debt position: foreign/domestic currency composition;</li> <li>- external debt position: short-term remaining maturity;</li> <li>- debt-service payment schedule;</li> <li>- external debt of general government, including loans guaranteed by the government.</li> </ul>
<b>6. Metadata update</b>	<p>Metadata is reviewed and updated once a year. Last update: 30/06/2020</p>

## International reserves

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Name	International reserves
<b>1. Contact information</b>	
1.1. Institution	Bank of Lithuania (LB)
1.2. Unit	External Statistics Division Statistics Department Economics and Financial Stability Service
1.3. Contact person	Daiva Milaševičienė email <a href="mailto:dmilaseviciene@lb.lt">dmilaseviciene@lb.lt</a> +370 5 268 0413
<b>2. Legal information</b>	
2.1. Responsibility for collecting, processing, and disseminating statistics	<p>The responsibility of LB for collecting and processing statistics, necessary to fulfil ESCB and LB functions, is established in Article 8 of the Law on the Bank of Lithuania (last amended in 2019).</p> <p>The responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania, which stipulates that LB shall publish statistical and other information at least once a month.</p> <p>LB performs statistical works according to the <a href="#">Bank of Lithuania Statistics Work Programme</a>, which is approved annually.</p> <p>LB is responsible for collecting, processing, and disseminating statistics on official reserve assets and on international reserves and foreign currency liquidity.</p>
2.2. Legislation and agreements to ensure statistical reporting	<p>The legal basis for the collection of statistical data necessary to fulfil ESCB functions is Article 2 of Council Regulation (EC) No 2533/98, and Council Regulation (EU) 2015/373.</p> <p>Data is collected in accordance with the following documents:</p> <ul style="list-style-type: none"> <li>- Resolution No 241 of the Board of the Bank of Lithuania of 24 December 2009 on the approval of the procedure for reporting to the Bank of Lithuania statistical information and data necessary for the compilation of the balance of payments and international investment position of the Republic of Lithuania;</li> <li>- Order No V2010/(1.7-0202)-02-42 of the Chairman of the Board of the Bank of Lithuania of 25 February 2010 on the approval of the procedure for reporting to the Bank of Lithuania data necessary for the compilation of the balance of payments, international investment position and official reserve assets of the Republic of Lithuania;</li> <li>- Data exchange agreement No V2012/(1.131.22-2200)-41.22-3 between the Ministry of Finance of the Republic of Lithuania and the Bank of Lithuania of 20 December 2012.</li> </ul>
<b>3. Methodological information</b>	
3.1. Concepts and definitions	<p>Statistics on official reserve assets are compiled in accordance with the methodology set out in the sixth edition of the IMF Balance of Payments and International Investment Position Manual (<a href="#">BPM6</a>) and <a href="#">Operational Guidelines for the Data Template on International Reserves and Foreign Currency Liquidity</a>. Official reserve assets are</p>

Name	International reserves
	<p>highly liquid, marketable and creditworthy foreign assets that are readily available to and controlled by LB and that may be used for direct financing of the payments imbalances and other similar purposes. As of 1 January 2015, when Lithuania became a member of the euro area, claims on non-euro area residents denominated in convertible foreign currencies (other than the euro), monetary gold, special drawing rights and reserve position in the IMF are classified as official reserve assets.</p> <p>The concept of international reserves and foreign currency liquidity is broader than that of official reserve assets. The former also comprises other foreign currency assets at the disposal of the authorities to meet a sudden increase in the demand for foreign exchange and potential (net) drains on foreign currency resources resulting from short-term foreign currency liabilities and off-balance-sheet activities of the authorities.</p> <p>The position at the end of a specific period reflects financial transactions, valuation changes (changes in the value during the period arising from changes in the market price and exchange rates), and other adjustments that occurred during the period and affected the level of assets.</p>
3.2. Scope (scope of data, exceptions to coverage, unrecorded activity)	<p>Statistics on official reserve assets comprise reserve assets held by LB and claims on the IMF. Statistics on international reserves and foreign currency liquidity also cover activity of the central government, excluding social security funds.</p>
3.3. Classification/sectorisation	<p>The classification system follows that of <a href="#">BPM6, Operational Guidelines for the Data Template on International Reserves and Foreign Currency Liquidity</a> and Guideline of the ECB of 9 December 2011 on the statistical reporting requirements of the ECB in the field of external statistics (ECB/2011/23).</p> <p>Disseminated data specifies the following components of official reserve assets: monetary gold and special drawing rights, reserve position in the IMF and other official reserve assets, which include currency and deposits, securities, financial derivatives and other claims.</p>
3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)	<p>Official reserve assets are measured based on stocks of claims on non-residents and valued at market prices.</p> <p>Monetary gold and securities are revalued monthly at mid-market rates and prices. Holdings of foreign exchange are revalued on each business day at the official ECB foreign exchange reference rate on that day. Accrued interest is included in the outstanding amount of deposits and securities.</p> <p>Official reserve assets are recorded on a gross basis, without any netting with LB liabilities.</p> <p>Data is converted into euro on the basis of the euro foreign exchange reference rates announced by the ECB prevailing at the end of the reference period.</p>
3.5. Source data	<p>In compiling statistics on official reserve assets and on international reserves and foreign currency liquidity, LB uses its own statistical data as well as data provided by the Ministry of Finance of the Republic of Lithuania.</p> <p>The main data source for accounting changes in official reserve assets (flows and stocks) is LB balance sheet data from LB's Financial Accounting Information System (FAIS).</p>
3.6. Statistical techniques	<p>Official reserve assets are recorded on a gross basis, without any netting with LB liabilities. Once the euro became the country's official currency, LB's investment in euro is no longer considered official reserve assets; therefore, technical reduction can be observed in LB statistics on official reserve assets for January 2015.</p>

Name	International reserves
<b>4. Accuracy and consistency</b>	
4.1. Data validation	When preparing statistics on official reserve assets to ensure data quality, data is checked in terms of internal consistency and consistency within a respective period. Data obtained additionally is compared with the respective data from other statistical sources.
4.2. Revisions	Data is final when first released and is not subject to revisions.
4.3. Intersectoral and cross-domain consistency	Official reserve assets data is fully reconciled with the BoP and IIP data.
<b>5. Dissemination</b>	
5.1. Periodicity and release calendar	<p>Monthly data for official reserve assets is released within one week after the end of the reference month, data on international reserves and foreign currency liquidity – within 10 calendar days after the end of the reference month in line with dates indicated in the Data Release Calendar.</p> <p>Publication dates for statistics on official reserve assets and on international reserves and foreign currency liquidity are available in the <a href="#">data release calendar</a>.</p>
5.2. Forms of data dissemination	<p>Statistics on official reserve assets and on international reserves and foreign currency liquidity are released simultaneously to all interested parties by posting them on the LB website under section <a href="#">External Statistics</a>.</p> <p>Data on official reserve assets and on international reserves and foreign currency liquidity are disseminated in millions of euro (monetary gold is disseminated in millions of fine troy ounces).</p> <p><a href="#">Official reserve assets</a> include: monetary gold, special drawing rights, reserve position in the IMF and other official reserve assets (currency and deposits, securities, financial derivatives and other claims).</p> <p>The template on <a href="#">international reserves and foreign currency liquidity</a> (the so-called 'dual template'), which presents LB and general government data, is made available starting with data for January 2015.</p> <p>LB submits BoP data to the ECB and IMF in accordance with the data provision requirements and following the agreed deadlines.</p>
<b>6. Metadata update</b>	<p>Metadata is reviewed and updated once a year.</p> <p>Last update: 30/06/2020</p>