



VÁLOGATÁS

az ECB, az ESRB, az EU, az EIOPA, az ESMA,
az IMF, a BIS, az FSB, az OECD és az IOSCO
dokumentaiból

2019. MÁJUS 30 – JÚNIUS 5.

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1. MONETÁRIS POLITIKA, INFLÁCIÓ

The research-policy nexus - ZLB, JMCB and FOMC https://www.bis.org/review/r190603g.pdf Remarks by John C Williams , President and Chief Executive Officer of the Federal Reserve Bank of New York, at the Conference celebrating the 50th Anniversary of the "Journal of Money, Credit and Banking", Federal Reserve Bank of New York, New York City, 31 May 2019.	BIS Central Bankers' Speech
Sustaining maximum employment and price stability https://www.bis.org/review/r190603d.pdf Speech by Richard H Clarida , Vice Chair of the Board of Governors of the Federal Reserve System, at the Economic Club of New York, New York City, 30 May 2019	BIS Central Bankers' Speech
Consolidated financial statement of the Eurosystem as at 31 May 2019, 04/06/2019 https://www.ecb.europa.eu/press/pr/wfs/2019/html/ecb.fst190604.en.html <i>Commentary:</i> https://www.ecb.europa.eu/press/pr/wfs/2019/html/ecb.fs190604.en.html	ECB Press Release

2. PÉNZÜGYI STABILITÁS, PÉNZÜGYI PIACOK

Innovation transforms central banking https://www.bis.org/speeches/sp190604a.htm Column by Agustín Carstens , General Manager of the BIS, in Reuters Breakingviews, 3 June 2019.	BIS Management Speech
The next stage in the LIBOR transition https://www.bis.org/review/r190604c.pdf Speech Randal K Quarles , Vice Chair for Supervision of the Board of Governors of the Federal Reserve System, at the Alternative Reference Rates Committee Roundtable, co-hosted by the Alternative Reference Rates Committee and the New York University Stern School of Business and Its Salomon Center for the Study of Financial Institutions, New York City, 3 June 2019.	BIS Central Bankers' Speech
Strengthening trust in finance https://www.bis.org/review/r190603k.pdf Opening address by Ravi Menon , Managing Director of the Monetary Authority of Singapore, at the Symposium on Asian Banking and Finance, Singapore, 3 June 2019.	BIS Central Bankers' Speech
A framework for the CCyB https://www.bis.org/review/r190604g.pdf Opening address by Pablo Hernández de Cos , Governor of the Bank of Spain, at the Second Financial Stability Conference, jointly organised by the Bank of Spain and the Center for Monetary and Financial Studies (CEMFI), Madrid, 3 June 2019.	BIS Central Bankers' Speech
Benchmark regulation and migration https://www.bis.org/review/r190603l.pdf Closing keynote by Howard Lee , Deputy Chief Executive of the Hong Kong Monetary Authority, at the Bloomberg-ISDA Benchmark Conference "Benchmark Regulation and Migration", Hong Kong, 30 May 2019.	BIS Central Bankers' Speech

Resilience - three lessons from the financial crisis https://www.bis.org/review/r190603e.pdf Speech by David Ramsden , Deputy Governor for Markets and Banking of the Bank of England, to the Inverness Chamber of Commerce, Inverness, 30 May 2019.	BIS Central Bankers' Speech
Monetary policy and financial stability https://www.bis.org/review/r190603c.pdf Speech by Randal K Quarles , Vice Chair for Supervision of the Board of Governors of the Federal Reserve System, at "Developments in Empirical Macroeconomics", a research conference sponsored by the Federal Reserve Board and the Federal Reserve Bank of New York, Washington DC, 30 May 2019.	BIS Central Bankers' Speech
Cooperation for the common good https://www.fsb.org/wp-content/uploads/S040619.pdf Remarks by Dietrich Domanski , Secretary General of Financial Stability Board, Federal Reserve Bank of San Francisco and Monetary Authority of Singapore (MAS) Symposium on Asian Banking and Finance, MAS, Singapore, 3 June 2019	FSB Speech
EU structural financial indicators: End of 2018 (preliminary results), 04/06/2019 https://www.ecb.europa.eu/press/pr/date/2019/html/ecb.pr190604~03b3c570c5.en.html <i>Tables:</i> https://www.ecb.europa.eu/pub/pdf/annex/ecb~10913d25c1.pr190604_ssi_table.pdf	ECB Press Release
ECB provides a one-off spread between €STR and EONIA, 31/05/2019 https://www.ecb.europa.eu/press/pr/date/2019/html/ecb.pr190531~a3788de8f8.en.html	ECB Press Release
BIS Quarterly Review, June 2019, 04/06/2019 https://www.bis.org/publ/qtrpdf/r_qt1906.pdf <i>Contents:</i> <ul style="list-style-type: none"> • International banking and financial market developments • Concentration in cross-border banking • Distribution of cross-border banking relationships • Analysing bilateral country links using the BIS international banking statistics • Concentration and the fall in cross-border interbank credit • The importance of small cross-border banking links for emerging market economies. 	BIS Publication
Overnight Risk-Free Rates: A User's Guide, 04/06/2019 https://www.fsb.org/wp-content/uploads/P040619-1.pdf This user guide to overnight risk-free rates (RFRs) provides details on how RFRs are calculated to clarify how overnight RFRs can be used in cash products and to encourage adoption of these rates where they are appropriate. <i>Related press release:</i> https://www.fsb.org/2019/06/fsb-publishes-user-guide-for-overnight-risk-free-rates/	FSB Publication + Press Release

3. MIKROPRUDENCIÁLIS FELÜGYELET ÉS SZABÁLYOZÁS

The role of regulation, implementation and research in promoting financial stability https://www.bis.org/speeches/sp190604.htm Keynote address by Agustín Carstens , General Manager of the BIS, at the Bank of Spain and CEMFI Second Conference on Financial Stability, Madrid, 3 June 2019.	BIS Management Speech
EIOPA launches consultation on opinion on sustainability within Solvency II , 03/06/2019 https://eiopa.europa.eu/Pages/News/EIOPA-launches-consultation-on-opinion-on-sustainability-within-Solvency-II-.aspx	EIOPA Press Release
ESMA publishes translations for Guidelines on the application of C6 and C7 of Annex 1 of MiFID II , 05/06/2019 https://www.esma.europa.eu/press-news/esma-news/esma-publishes-translations-guidelines-application-c6-and-c7-annex-1-mifid-ii	ESMA Press Release
Steven Maijoor address FESE 2019 Convention Opening Dinner , 04/06/2019 https://www.esma.europa.eu/press-news/esma-news/steven-maijoor-address-fese-2019-convention-opening-dinner	ESMA Press Release
ESMA publishes updated AIFMD and UCITS Q&As , 04/06/2019 https://www.esma.europa.eu/press-news/esma-news/esma-publishes-updated-aifmd-and-ucits-qas-1	ESMA Press Release
ESMA seeks investor protection experts for Stakeholder Panel , 04/06/2019 https://www.esma.europa.eu/press-news/esma-news/esma-seeks-investor-protection-experts-stakeholder-panel-0	ESMA Press Release
ESMA updates MiFID Q&As on transparency issues , 03/06/2019 https://www.esma.europa.eu/press-news/esma-news/esma-updates-mifid-qas-transparency-issues	ESMA Press Release
ESMA launches a Common Supervisory Action with NCAs on MiFID II appropriateness rules , 03/06/2019 https://www.esma.europa.eu/press-news/esma-news/esma-launches-common-supervisory-action-ncas-mifid-ii-appropriateness-rules	ESMA Press Release
ESMA publishes a supervisory briefing on pre-trade transparency requirements in commodity derivatives , 03/06/2019 https://www.esma.europa.eu/press-news/esma-news/esma-publishes-supervisory-briefing-pre-trade-transparency-requirements-in	ESMA Press Release
Emerging Market regulators issue recommendations related to sustainable finance , 05/06/2019 https://www.iosco.org/news/pdf/IOSCONEWS534.pdf	IOSCO Press Release
IOSCO examines regulatory-driven market fragmentation and considers how to enhance cross-border cooperation , 04/06/2019 https://www.iosco.org/news/pdf/IOSCONEWS533.pdf	IOSCO Press Release
IOSCO Annual Meeting in Sydney takes forward the IOSCO 2019 Workplan , 30/05/2019 https://www.iosco.org/news/pdf/IOSCONEWS531.pdf	IOSCO Press Release

<p>Regulatory complexity and the quest for robust regulation, 04/06/2019 https://www.esrb.europa.eu/pub/pdf/asc/esrb.asc190604_8_regulatorycomplexityquestrobustregulation~e63a7136c7.en.pdf</p> <p>The report prepared by the Advisory Scientific Committee of the European Systemic Risk Board discusses how excessive regulatory complexity can contribute to systemic risk and possible ways to address the issue, in view of the existing significant complexity and uncertainty in the financial system.</p> <p><i>Related press release:</i> https://www.esrb.europa.eu/news/pr/date/2019/html/esrb.pr190604~ade1a14578.en.html</p>	<p>ESRB Report + Press Release</p>
<p>A discussion paper on central counterparty (CCP) default management auctions, 05/06/2019 https://www.bis.org/cpmi/publ/d185.pdf</p> <p>This paper focuses on five key aspects of a CCP's default management auctions: (i) governance; (ii) considerations for a successful default management auction; (iii) operational considerations; (iv) client participation; and (v) default of a common participant across multiple CCPs. It aims to facilitate the sharing of existing practices and views on default management auctions, and to foster dialogue on the key concepts, processes and operational aspects used by CCPs in planning and executing effective default management auctions. Additionally, it identifies certain considerations that may be useful for CCPs to take into account when planning for auctions.</p> <p><i>Related press release:</i> https://www.iosco.org/news/pdf/IOSCONEWS535.pdf</p>	<p>BIS/CPMI – IOSCO Consultation + Press Release</p>
<p>Task Force on Climate-related Financial Disclosures (TCFD): 2019 Status Report, 05/06/2019 https://www.fsb.org/wp-content/uploads/P050619.pdf</p> <p>The Status Report provides an overview of the extent to which companies in their 2018 reports included information aligned with the core TCFD recommendations published in June 2017. The FSB has asked the TCFD to deliver another status report in September 2020.</p> <p><i>Related press release:</i> https://www.fsb.org/2019/06/tcfd-report-finds-encouraging-progress-on-climate-related-financial-disclosure-but-also-need-for-further-progress-to-consider-financial-risks/</p>	<p>FSB Report + Press Release</p>
<p>FSB Report on Market Fragmentation, 04/06/2019 https://www.fsb.org/wp-content/uploads/P040619-2.pdf</p> <p>This report, which was delivered to G20 Finance Ministers and Central Bank Governors ahead of their meetings in Fukuoka on 8-9 June, sets out the conclusions from the FSB's work on market fragmentation and identifies several areas for further work to address it.</p> <p><i>Related press release:</i> https://www.fsb.org/2019/06/fsb-publishes-report-on-market-fragmentation/</p>	<p>FSB Report + Press Release</p>
<p>Crypto-assets: Work underway, regulatory approaches and potential gaps, 31/05/2019 https://www.fsb.org/wp-content/uploads/P310519.pdf</p> <p>This report on crypto-assets considers work underway, regulatory approaches and potential gaps. The report was delivered to G20 Finance Ministers and Central Bank Governors ahead of their meetings in Fukuoka on 8-9 June.</p> <p><i>Related press release:</i> https://www.fsb.org/2019/05/fsb-reports-on-work-underway-to-address-crypto-asset-risks/</p>	<p>FSB Report + Press Release</p>

4. SZANÁLÁS

<p>Public Disclosure of Resolution Planning and Resolvability: Discussion Paper for Public Consultation, 03/06/2019 https://www.fsb.org/wp-content/uploads/P030619-2.pdf</p> <p>The FSB's discussion paper explores how general and firm-specific disclosures on resolution planning and resolvability could be further enhanced, focusing mainly on disclosures of resolution planning for G-SIBs. However, many of the disclosure approaches discussed are also relevant for domestic systemically important banks and other firms subject to a resolution planning requirement.</p> <p>Solvent Wind-down of Derivatives and Trading Portfolios: Discussion Paper for Public Consultation, 03/06/2019 https://www.fsb.org/wp-content/uploads/P030619-1.pdf</p> <p>This discussion paper sets out considerations related to the solvent wind-down of the derivative portfolio activities of a G-SIB that may be relevant for authorities and firms for both recovery and resolution planning.</p> <p><i>Related press release:</i> https://www.fsb.org/2019/06/fsb-publicly-consults-on-resolution-related-disclosures-and-on-the-operationalisation-of-bank-recovery-and-resolution/</p>	<p>FSB Discussion Papers + Press Release</p>
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5. KÖLTSÉGVETÉSI POLITIKA, ADÓZÁS

<p>Programme of Work to Develop a Consensus Solution to the Tax Challenges Arising from the Digitalisation of the Economy, 31/05/2019 http://www.oecd.org/tax/beps/programme-of-work-to-develop-a-consensus-solution-to-the-tax-challenges-arising-from-the-digitalisation-of-the-economy.pdf</p> <p>This Programme of Work was approved during the 7th plenary meeting of the OECD/G20 Inclusive Framework on BEPS on 28-29 May 2019. It will be presented by OECD Secretary-General Angel Gurría to G20 Finance Ministers for endorsement during their ministerial meeting on 8-9 June 2019 in Fukuoka, Japan.</p> <p>Keywords: digital transformation, tax challenges, indirect taxes, direct taxes, BEPS</p> <p><i>Related Press Release</i> http://www.oecd.org/tax/international-community-agrees-on-a-road-map-for-resolving-the-tax-challenges-arising-from-digitalisation-of-the-economy.htm</p>	<p>OECD Publication + Press Release</p>
<p>Pension Markets in Focus, 31/05/2019 http://www.oecd.org/daf/fin/private-pensions/Pension-Markets-in-Focus-2018.pdf</p> <p>This annual report, which now covers 87 countries, gives an overview of private pension systems worldwide and outlines latest developments. It assesses the amount of assets in funded and private pension plans, describes the way these assets are invested in financial markets, and looks at how investments have performed, both in the past year and over the past decade. It provides accurate, comprehensive, comparable and up-to-date statistics to help policy makers,</p>	<p>OECD Publication</p>

<p>regulators and market participants measure, compare and evaluate programme developments and country experiences globally.</p> <p>Keywords: <i>private pensions systems, investments, up-to-date statistics</i></p> <p><i>Pension Funds in Figures:</i> http://www.oecd.org/daf/fin/private-pensions/Pension-Funds-in-Figures-2019.pdf</p> <p><i>Statistical tables:</i> http://www.oecd.org/daf/fin/private-pensions/Pension-Funds-in-Figures-2019.xlsx</p>	
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6. PÉNZFORGALOM, FIZETÉSI RENDSZEREK

<p>CPMI-IOSCO conclude that the United States has fully implemented the PFMI for payment systems (PSs), central security depositories (CSDs) and securities settlement systems (SSSs), 31/05/2019 https://www.iosco.org/news/pdf/IOSCONEWS532.pdf</p>	<p>IOSCO Press Release</p>
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7. ÁLTALÁNOS GAZDASÁGPOLITIKA

<p>A Crucial Year for Europe https://www.esm.europa.eu/speeches-and-presentations/crucial-year-europe-speech-kalin-anev-janse Speech by Kalin Anev Janse, ESM Secretary General, Financial Institutions Conference by UniCredit, Munich, 4 June 2019</p>	<p>EU Speech</p>
<p>Overview of economic and financial developments in Italy https://www.bis.org/review/r190603a.pdf Concluding remarks by Ignazio Visco, Governor of the Bank of Italy, at a meeting for the presentation of the Annual Report 2018 - 125th Financial Year, Bank of Italy, Rome, 31 May 2019.</p>	<p>BIS Central Bankers' Speech</p>
<p>Sustainable development and climate risks - the role of central banks https://www.bis.org/review/r190604i.pdf Speech by Ignazio Visco, Governor of the Bank of Italy, at the session "Finance and financial systems for sustainable development", at the conference "Make Europe the world champion of sustainable development", Sustainable Development Festival 2019, organized by ASviS, Rome, 21 May 2019.</p>	<p>BIS Central Bankers' Speech</p>
<p>IMF Staff Completes 2019 Article IV Mission to China, 05/06/2019 https://www.imf.org/en/News/Articles/2019/06/05/pr19196-china-imf-staff-completes-2019-article-iv-mission</p>	<p>IMF Press Release</p>

<p>France: Staff Concluding Statement of the 2019 Article IV Mission, 03/06/2019 https://www.imf.org/en/News/Articles/2019/06/03/France-Staff-Concluding-Statement-of-the-2019-Article-IV-Mission</p>	IMF Press Release
<p>Competition in the digital age, 31/05/2019 https://oecdecoscope.blog/2019/05/31/competition-in-the-digital-age/</p>	OECD Opinion
<p>European Semester 2019 Spring Package, 05/06/2019 http://europa.eu/rapid/press-release_MEMO-19-2815_en.htm</p> <p><i>The package includes:</i></p> <ul style="list-style-type: none"> • A Communication on the 2019 European Semester: country-specific recommendations; • Country-specific recommendations (CSRs) for 28 Member States; • A recommendation to the Council to abrogate the Excessive Deficit Procedure (EDP) for Spain as it has brought its deficit below the 3% of GDP Treaty reference value (under Article 126(12) of the Treaty on the Functioning of the European Union (TFEU)); • Reports under Article 126(3) TFEU for Belgium, France, Italy and Cyprus; • Warnings and recommendations to Hungary and Romania under the Significant Deviation Procedure. <p><i>Country Specific Recommendation – Hungary:</i> https://ec.europa.eu/info/sites/info/files/file_import/2019-european-semester-country-specific-recommendation-commission-recommendation-hungary_en.pdf</p> <p><i>Related press release:</i> http://europa.eu/rapid/press-release_SPEECH-19-2889_en.htm</p> <p><i>Related speeches:</i> Opening remarks by Commissioner Pierre Moscovici on the European Semester 2019 Spring Package, 5 June 2019 http://europa.eu/rapid/press-release_SPEECH-19-2889_en.htm</p> <p>Speaking points by Commissioner Marianne Thyssen on the 2019 European Semester Spring Package, 5 June 2019 http://europa.eu/rapid/press-release_SPEECH-19-2890_en.htm</p>	EU Publications + Press Release + Speeches
<p>Enhanced Surveillance Report - Greece, June 2019, 05/06/2019 https://ec.europa.eu/info/sites/info/files/economy-finance/ip103_en.pdf</p> <p>This is the third enhanced surveillance report on Greece monitoring the commitments made by the Greek government at the Eurogroup of 22 June 2018.</p>	EU Institutional Paper
<p>Review of Implementation of IMF Commitments in Support of the 2030 Agenda for Sustainable Development, 03/06/2019 https://www.imf.org/en/Publications/Policy-Papers/Issues/2019/06/03/Review-of-Implementation-of-IMF-Commitments-in-Support-of-the-2030-Agenda-for-Sustainable-46960</p> <p>The paper reviews the implementation of the initiatives the IMF committed to in 2015 to support developing countries in pursuing the 2030 agenda for sustainable development, including (i) strengthening national tax systems; (ii) tackling large infrastructure gaps; (iii) promoting economic inclusion; (iv) the development of domestic financial markets; (v) intensifying engagement in fragile and conflict-affected states; (vi) improving economic statistics; (vii) expanding the financial safety net for developing countries; and (viii) addressing macroeconomic aspects of climate change.</p>	IMF Policy Paper + Press Release

<p><i>Related press release:</i> https://www.imf.org/en/News/Articles/2019/06/03/pr19194-imf-executive-board-reviews-implementation-commit-support-2030-agenda-sustain-develop</p>	
<p>Stranded! How Rising Inequality Suppressed US Migration and Hurt Those Left Behind, 03/06/2019 https://www.imf.org/en/Publications/WP/Issues/2019/06/03/Stranded-How-Rising-Inequality-Suppressed-US-Migration-and-Hurt-Those-Left-Behind-46824</p> <p>Using bilateral data on migration across US metro areas, we find strong evidence that increasing house price and income inequality has reduced long distance migration, the type most linked to jobs. For those migrating uphill, from a less to a more prosperous location, lower mobility is driven by increasing house price inequality, as the disincentives from higher house prices dominate the incentives from higher earnings. By contrast, increasing income inequality drives the fall in downhill migration as the disincentives from lower earnings dominate the incentives from lower house prices. The model underlines the plight of those trapped in decaying metro areas - those “left behind”.</p> <p>Keywords: <i>Migration, Inequality, Economic Opportunity</i></p>	<p>IMF Working Paper</p>
<p>Market Regulation, Cycles and Growth in a Monetary Union, 03/06/2019 https://www.imf.org/en/Publications/WP/Issues/2019/06/03/Market-Regulation-Cycles-and-Growth-in-a-Monetary-Union-46732</p> <p>We build a two-country currency union DSGE model with endogenous growth to assess the role of cross-country differences in product and labor market regulations for long-term growth and for the adjustment to shocks. We show that with endogenous growth, there is no reason to expect real income convergence. Large shocks, through endogenous TFP movements, can lead to permanent changes of output and real exchange rates. Differences are exacerbated when member countries have different product and labor market regulations. Less regulated economies are likely to have higher trend growth and recover faster from negative shocks. Results are consistent with higher inflation, lower employment and disappointing TFP growth rates experienced in the less reform-friendly euro area members.</p> <p>Keywords: <i>Currency union, endogenous growth, labor and product market regulation</i></p>	<p>IMF Working Paper</p>
<p>US Investment Since the Tax Cuts and Jobs Act of 2017, 31/05/2019 https://www.imf.org/en/Publications/WP/Issues/2019/05/31/U-S-46942</p> <p>There is no consensus on how strongly the Tax Cuts and Jobs Act (TCJA) has stimulated US private fixed investment. Some argue that the business tax provisions spurred investment by cutting the cost of capital. Others see the TCJA primarily as a windfall for shareholders. We find that US business investment since 2017 has grown strongly compared to pre-TCJA forecasts and that the overriding factor driving it has been the strength of expected aggregate demand. Investment has, so far, fallen short of predictions based on the postwar relation with tax cuts.</p> <p>Keywords: <i>Investment, fiscal policy, market power, uncertainty</i></p>	<p>IMF Working Paper</p>
<p>Import prices and invoice currency: evidence from Chile, 04/06/2019 https://www.bis.org/publ/work784.pdf</p> <p>We find that import prices are sensitive to changes in the value of the USD in the short run, but the exporter currency matters more in the medium term. Specifically, a depreciation of the domestic currency against the USD immediately increases the price of imports in Chilean pesos. This is due to the fact that a large majority of Chilean imports are invoiced in USD regardless of their origin - something we document in our work. With time, as new trade contracts are signed, prices in USD are adjusted to reflect the new conditions, easing the initial pressures on</p>	<p>BIS Working Paper</p>

import prices. Within two years, the exchange rate parity with respect to the country of origin of imports gains relevance in determining import prices. Among other things, this implies that a global appreciation of the USD has inflationary pressures in the short run, but that multilateral depreciations matter most within a two-year horizon. <i>Keywords: invoice currency, exchange rate pass-through</i>	
Estimating the effect of exchange rate changes on total exports , 04/06/2019 https://www.bis.org/publ/work786.pdf This paper shows that real effective exchange rate (REER) regressions, the standard approach for estimating the response of aggregate exports to exchange rate changes, imply biased estimates of the underlying elasticities. The results indicate that the biases are small (around 1 percent) for the exchange rate and large (around 10 percent) for the demand elasticity. We find empirical support for this prediction from annual trade flow data. <i>Keywords: trade elasticity, real effective exchange rate, gravity equation, dominant currency paradigm, aggregation bias</i>	BIS Working Paper
Industry heterogeneity and exchange rate pass-through , 04/06/2019 https://www.bis.org/publ/work787.pdf In the presence of price rigidities, nominal exchange rate fluctuations can have real effects on the economy. External shocks may have differentiated effects across economic sectors depending on firms' marginal cost structure and features of the demand they face, such as strategic complementarities. Using microdata from Colombia, the paper shows that manufacturing industries differ significantly in their use of imported inputs and in the estimated exchange rate pass-through and it finds a clear correlation between the use of imported inputs and the response of prices to changes in exchange rates. That is, the exchange rate pass-through to prices tends to be larger for industries in which firms use a larger share of imported inputs. <i>Keywords: exchange rate pass-through, export and import prices, export and import volumes, intermediate inputs</i>	BIS Working Paper

8. STATISZTIKA

Euro area bank interest rate statistics: April 2019 , 04/06/2019 https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir1904~222c494c94.en.html	ECB Press Release
Euro area insurance corporation statistics: first quarter of 2019 , 03/06/2019 https://www.ecb.europa.eu/press/pr/stats/icb/html/ecb.icb2019q1~ec11e2262e.en.html	ECB Press Release
Volume of retail trade down by 0.4% in euro area , 05/06/2019 https://ec.europa.eu/eurostat/documents/2995521/9829894/4-05062019-BP-EN.pdf	EU Press Release
Industrial producer prices down by 0.3% in euro area , 05/06/2019 https://ec.europa.eu/eurostat/documents/2995521/9827892/4-05062019-AP-EN.pdf	EU Press Release
Euro area unemployment at 7.6% , 04/06/2019 https://ec.europa.eu/eurostat/documents/2995521/9827539/3-04062019-BP-EN.pdf	EU Press Release

Euro area annual inflation down to 1.2%, 04/06/2019 https://ec.europa.eu/eurostat/documents/2995521/9819190/2-04062019-AP-EN.pdf	EU Press Release
Debt service ratios for the private non-financial sector, 04/06/2019 https://www.bis.org/statistics/dsr.htm	BIS Press Release
Credit-to-GDP gaps, 04/06/2019 https://www.bis.org/statistics/c_gaps.htm	BIS Press Release
Locational banking statistics, 04/06/2019 https://www.bis.org/statistics/bankstats.htm	BIS Press Release
Exchange-traded derivatives statistics, 04/06/2019 https://www.bis.org/statistics/extderiv.htm	BIS Press Release
Global liquidity indicators, 04/06/2019 https://www.bis.org/statistics/gli.htm	BIS Press Release
Debt securities statistics, 04/06/2019 https://www.bis.org/statistics/secstats.htm	BIS Press Release
OTC derivatives outstanding, 04/06/2019 https://www.bis.org/statistics/derstats.htm	BIS Press Release
Consolidated banking statistics, 04/06/2019 https://www.bis.org/statistics/consstats.htm	BIS Press Release
AnaCredit Reporting Manual Part I – General Methodology, 31/05/2019 https://www.ecb.europa.eu/pub/pdf/other/AnaCredit_Manual_Part_I_General_Methodology_201905~e4b471a87e.en.pdf AnaCredit Reporting Manual Part II – Datasets and data attributes, 31/05/2019 https://www.ecb.europa.eu/pub/pdf/other/AnaCredit_Manual_Part_II_Datasets_and_data_attributes_201905~cc9f4ded23.en.pdf AnaCredit Reporting Manual Part III – Case studies, 31/05/2019 https://www.ecb.europa.eu/pub/pdf/other/AnaCredit_Manual_Part_III_Case_studies_201905~f8def6e92e.en.pdf The Manual has been updated to acknowledge and incorporate the additional explanations provided in the Q&As published on the ECB's website between July 2017 and December 2018. The updated Manual also incorporates a number of adjustments to address previous inconsistencies. At the same time, the structure has been reorganised and streamlined. Specifically, some explanatory paragraphs have been moved to different parts of the Manual, and cross-references have been added with a view to facilitating consistency and readability. Moreover, references to the implementing technical standards (ITS) on supervisory reporting have been updated throughout the Manual to keep them in line with the amendments to Commission Implementing Regulation (EU) No 680/2014 (the "amended ITS").	ECB Publication
BIS Statistical Bulletin - June 2019, 04/06/2019 https://www.bis.org/statistics/bulletin1906.pdf	BIS Publication

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