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**Deepening Metadata on Oil and Gas Activities and Products in the IMF Special  
Data Dissemination Standard and General Data Dissemination System**

Prepared by the International Monetary Fund/ Statistics Department



## **DEEPENING METADATA ON OIL AND GAS ACTIVITIES AND PRODUCTS IN THE IMF SPECIAL DATA DISSEMINATION STANDARD AND GENERAL DATA DISSEMINATION SYSTEM**

1. On November 2, 2005 the International Monetary Fund (IMF) Executive Board conducted its Sixth Review of the Data Standards Initiatives, covering the Special Data Dissemination Standard (SDDS) and the General Data Dissemination System (GDDS). Executive Directors noted that, in recent years, oil prices, production, and consumption, and their fluctuations have had a significant impact on the global economy and on the economies of individual countries. This, in turn, has increased demand for information on oil and gas activities and products. It was in this context that Executive Directors decided that SDDS subscribing countries and GDDS participating countries should be encouraged to provide more information on oil and gas activities and products in their methodological and dissemination practice descriptions (metadata) for existing SDDS/GDDS data categories.
2. This note first explains the purpose of the metadata in the Fund's Data Standards Initiatives. It then describes key metadata on oil and gas<sup>1</sup> activities and products that countries are encouraged to provide for SDDS and GDDS purposes, as relevant. This is followed by specific suggestions on metadata that countries can report under the various data categories in the SDDS and the GDDS.

### **Purpose of the metadata**

3. To promote data transparency, a key feature of the IMF's SDDS and GDDS is to provide information on methods and practices countries use to compile and disseminate economic data. The IMF disseminates these metadata of SDDS subscribers and GDDS participants on its Dissemination Standards Bulletin Board (DSBB), which is accessible to the public at the IMF's external website ([dsbb.imf.org](http://dsbb.imf.org)). The metadata of each country cover general information on its legal and institutional frameworks for statistical production and dissemination, as well as detailed information on coverage, concepts, and methods used to compile and disseminate the various categories of data covered in the SDDS and the GDDS. The metadata shed light on the accuracy, timeliness, and comprehensiveness of the data, allowing users to assess the reliability and limitations of the information. The metadata, when measured relative to international best practices, also guide countries in improving their statistical concepts, sources, and methods to enhance data quality. In addition to

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<sup>1</sup> The terms "oil" and "petroleum" are used interchangeably in this note; as are the terms "gas" and "natural gas."

disseminating the metadata, the DSBB provides hyperlinks to SDDS countries' websites (and those of GDDS countries, if available) where the various categories of data are posted.

### **SDDS, GDDS, and the Data Quality Assessment Framework**

4. Over the coming SDDS quarterly metadata certification and GDDS annual update cycles, the IMF will be editing the existing metadata on the DSBB to identify topics at the three digit level of detail of the Data Quality Assessment Framework (DQAF) that each country's metadata address. The generic version of the DQAF (Appendix I) structures metadata at this level of detail. This is the same structure the IMF uses in assessing data quality in its data modules of the Reports on Observance of Standards and Codes. The edited metadata will be posted on the DSBB after review by the respective SDDS and GDDS national coordinator in each country.

### **Metadata on oil and gas activities and products**

5. To meet the emerging need of data users for improved information on oil and gas activities and products, SDDS and GDDS countries will be encouraged to deepen their metadata on oil and gas activities and products and report them to the IMF for dissemination on the DSBB. The information will enhance data transparency on such activities, as well as promote improved data on them, which are pertinent to individual countries, financial markets, and the global economy.

6. As of December 2005, few SDDS and GDDS countries in which oil and gas represent a major economic activity describe in detail how such activity is captured in their macroeconomic statistics. To deepen the metadata, countries will be encouraged to disclose systematically how oil and gas production, consumption, trade and other external transactions, government revenues, and prices are captured in the following data categories of the SDDS and GDDS:

- National accounts
- Production index
- Producer price index
- Consumer price index
- Central and general government operations
- Balance of payments
- Merchandise trade

7. As noted earlier, these data categories already are represented in each country's metadata on the DSBB. As countries strengthen the coverage, timeliness, and comprehensiveness of their data on oil and gas activities and products, these metadata would be updated on the IMF's DSBB during the quarterly metadata certification process of the SDDS and the annual update process of the GDDS.

**Metadata on oil and gas: sample questionnaires for SDDS/GDDS datasets on national accounts, production index, producer price index, consumer price index, central and general government operations, merchandise trade, and balance of payments**

8. The metadata will be shown under the specific data categories of individual SDDS and GDDS countries. At a later date, a facility may be provided to users of the DSBB to show metadata only on oil and gas activities and products across the data categories of the SDDS and GDDS. The deepened metadata on oil and gas activities and products for each affected data category would include responses to questionnaires such as those in Appendix II for national accounts, production index, producer price index, consumer price index, central and general government operations, merchandise trade, and balance of payments.

**Data Quality Assessment Framework—Generic Framework  
(July 2003 Framework)**

Quality Dimensions	Elements	Indicators
<p><b>0. Prerequisites of quality</b></p>	<p><b>0.1 Legal and institutional environment</b>—<i>The environment is supportive of statistics</i></p> <p><b>0.2 Resources</b>—<i>Resources are commensurate with needs of statistical programs.</i></p> <p><b>0.3 Relevance</b>—<i>Statistics cover relevant information on the subject field.</i></p> <p><b>0.4 Other quality management</b>—<i>Quality is a cornerstone of statistical work.</i></p>	<p>0.1.1 The responsibility for collecting, processing, and disseminating the statistics is clearly specified.</p> <p>0.1.2 Data sharing and coordination among data-producing agencies are adequate.</p> <p>0.1.3 Individual reporters' data are to be kept confidential and used for statistical purposes only.</p> <p>0.1.4 Statistical reporting is ensured through legal mandate and/or measures to encourage response.</p> <p>0.2.1 Staff, facilities, computing resources, and financing are commensurate with statistical programs.</p> <p>0.2.2 Measures to ensure efficient use of resources are implemented.</p> <p>0.3.1 The relevance and practical utility of existing statistics in meeting users' needs are monitored.</p> <p>0.4.1 Processes are in place to focus on quality.</p> <p>0.4.2 Processes are in place to monitor the quality of the statistical program.</p> <p>0.4.3 Processes are in place to deal with quality considerations in planning the statistical program.</p>
<p><b>1. Assurances of integrity</b></p> <p><i>The principle of objectivity in the collection, processing, and dissemination of statistics is firmly adhered to.</i></p>	<p><b>1.1 Professionalism</b>—<i>Statistical policies and practices are guided by professional principles.</i></p> <p><b>1.2 Transparency</b>—<i>Statistical policies and practices are transparent.</i></p> <p><b>1.3 Ethical standards</b>—<i>Policies and practices are guided by ethical standards.</i></p>	<p>1.1.1 Statistics are produced on an impartial basis.</p> <p>1.1.2 Choices of sources and statistical techniques as well as decisions about dissemination are informed solely by statistical considerations.</p> <p>1.1.3 The appropriate statistical entity is entitled to comment on erroneous interpretation and misuse of statistics.</p> <p>1.2.1 The terms and conditions under which statistics are collected, processed, and disseminated are available to the public.</p> <p>1.2.2 Internal governmental access to statistics prior to their release is publicly identified.</p> <p>1.2.3 Products of statistical agencies/units are clearly identified as such.</p> <p>1.2.4 Advance notice is given of major changes in methodology, source data, and statistical techniques.</p> <p>1.3.1 Guidelines for staff behavior are in place and are well known to the staff.</p>

Quality Dimensions	Elements	Indicators
<p><b>2. Methodological soundness</b></p> <p><i>The methodological basis for the statistics follows internationally accepted standards, guidelines, or good practices.</i></p>	<p><b>2.1 Concepts and definitions</b>—<i>Concepts and definitions used are in accord with internationally accepted statistical frameworks.</i></p> <p><b>2.2 Scope</b>—<i>The scope is in accord with internationally accepted standards, guidelines, or good practices.</i></p> <p><b>2.3 Classification/sectorization</b>—<i>Classification and sectorization systems are in accord with internationally accepted standards, guidelines, or good practices.</i></p> <p><b>2.4 Basis for recording</b>—<i>Flows and stocks are valued and recorded according to internationally accepted standards, guidelines, or good practices</i></p>	<p>2.1.1 The overall structure in terms of concepts and definitions follows internationally accepted standards, guidelines, or good practices.</p> <p>2.2.1 The scope is broadly consistent with internationally accepted standards, guidelines, or good practices.</p> <p>2.3.1 Classification/sectorization systems used are broadly consistent with internationally accepted standards, guidelines, or good practices.</p> <p>2.4.1 Market prices are used to value flows and stocks.</p> <p>2.4.2 Recording is done on an accrual basis.</p> <p>2.4.3 Grossing/netting procedures are broadly consistent with internationally accepted standards, guidelines, or good practices.</p>
<p><b>3. Accuracy and reliability</b></p> <p><i>Source data and statistical techniques are sound and statistical outputs sufficiently portray reality</i></p>	<p><b>3.1 Source data</b> – <i>Source data available provide an adequate basis to compile statistics.</i></p> <p><b>3.2 Assessment of source data</b>—<i>Source data are regularly assessed.</i></p> <p><b>3.3 Statistical techniques</b>—<i>Statistical techniques employed conform to sound statistical procedures</i></p> <p><b>3.4 Assessment and validation of intermediate data and statistical outputs</b>—<i>Intermediate results and statistical outputs are regularly assessed and validated.</i></p> <p><b>3.5 Revision studies</b>—<i>Revisions, as a gauge of reliability, are tracked and mined for the information they may provide.</i></p>	<p>3.1.1 Source data are obtained from comprehensive data collection programs that take into account country-specific conditions.</p> <p>3.1.2 Source data reasonably approximate the definitions, scope, classifications, valuation, and time of recording required.</p> <p>3.1.3 Source data are timely.</p> <p>3.2.1 Source data—including censuses, sample surveys, and administrative records—are routinely assessed, e.g., for coverage, sample error, response error, and nonsampling error; the results of the assessments are monitored and made available to guide statistical processes.</p> <p>3.3.1 Data compilation employs sound statistical techniques to deal with data sources.</p> <p>3.3.2 Other statistical procedures (e.g., data adjustments and transformations, and statistical analysis) employ sound statistical techniques.</p> <p>3.4.1 Intermediate results are validated against other information where applicable.</p> <p>3.4.2 Statistical discrepancies in intermediate data are assessed and investigated.</p> <p>3.4.3 Statistical discrepancies and other potential indicators or problems in statistical outputs are investigated.</p> <p>3.5.1 Studies and analyses of revisions are carried out routinely and used internally to inform statistical processes (see also 4.3.3).</p>

Quality Dimensions	Elements	Indicators
<p><b>4. Serviceability</b>  <i>Statistics, with adequate periodicity and timeliness, are consistent and follow a predictable revisions policy.</i></p>	<p><b>4.1 Periodicity and timeliness</b>— <i>Periodicity and timeliness follow internationally accepted dissemination standards.</i></p> <p><b>4.2 Consistency</b>— <i>Statistics are consistent within the dataset, over time, and with major datasets.</i></p> <p><b>4.3 Revision policy and practice</b>—<i>Data revisions follow a regular and publicized procedure.</i></p>	<p>4.1.1 Periodicity follows dissemination standards.                      4.1.2 Timeliness follows dissemination standards.</p> <p>4.2.1 Statistics are consistent within the dataset.                      4.2.2 Statistics are consistent or reconcilable over a reasonable period of time.                      4.2.3 Statistics are consistent or reconcilable with those obtained through other data sources and/or statistical frameworks.</p> <p>4.3.1 Revisions follow a regular and transparent schedule.                      4.3.2 Preliminary and/or revised data are clearly identified.                      4.3.3 Studies and analyses of revisions are made public (see also 3.5.1).</p>
<p><b>5. Accessibility</b>  <i>Data and metadata are easily available and assistance to users is adequate.</i></p>	<p><b>5.1 Data accessibility</b>— <i>Statistics are presented in a clear and understandable manner, forms of dissemination are adequate, and statistics are made available on an impartial basis.</i></p> <p><b>5.2 Metadata accessibility</b>— <i>Up-to-date and pertinent metadata are made available.</i></p> <p><b>5.3 Assistance to users</b>— <i>Prompt and knowledgeable support service is available.</i></p>	<p>5.1.1 Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).                      5.1.2 Dissemination media and format are adequate.                      5.1.3 Statistics are released on a preannounced schedule.                      5.1.4 Statistics are made available to all users at the same time.                      5.1.5 Statistics not routinely disseminated are made available upon request.</p> <p>5.2.1 Documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques is available, and differences from internationally accepted standards, guidelines, or good practices are annotated.                      5.2.2 Levels of detail are adapted to the needs of the intended audience.</p> <p>5.3.1 Contact points for each subject field are publicized.                      5.3.2 Catalogs of publications, documents, and other services, including information on any charges, are widely available.</p>

**Oil and Gas Metadata Sample Questionnaires for SDDS/GDDS Datasets on National Accounts, Production Index, Producer Price Index, Consumer Price Index, Central and General Government Operations, Merchandise Trade, and Balance of Payments**

*National accounts*

<p>2.2.1 Scope</p>	<p><b>GDP by production</b></p> <ul style="list-style-type: none"> <li>• Indicate (when relevant) if the production boundary of the GDP includes the value added from extraction of crude petroleum and natural gas, manufacture of refined petroleum products, manufacture of gas, distribution of gaseous fuels, transport via pipelines, and other services related to the oil sector (please specify).</li> <li>• Indicate in particular which oil and gas activity units are included into the economic boundary as resident units (please describe the borderline cases – rigs, platforms, stocks held in other countries, offshore enterprises, multicountry enterprises, pipelines, etc.)</li> <li>• Provide an estimate for the share of GDP by production for the oil and gas activities.</li> <li>• Indicate if changes in inventories of crude oil and natural are included into the estimates of output and intermediate consumption.</li> </ul> <p><b>National income</b></p> <ul style="list-style-type: none"> <li>• Describe the income components from oil and gas activities that are included into the income accounts (compensation of employees, interest, distributed income of corporations, reinvested earnings on FDI, current transfers, etc).</li> </ul>
<p>2.4.1 Market prices are used to value flows and stocks</p>	<ul style="list-style-type: none"> <li>• Describe the valuation rules for             <ul style="list-style-type: none"> <li>○ Output, imports, exports, changes in stocks of oil and natural gas</li> <li>○ Recording/correcting transfer prices when they are detected</li> <li>○ Transportation of oil and gas via pipelines</li> <li>○ Oil imported and exported (or vice versa) for processing without change of ownership</li> </ul> </li> </ul>
<p>3.1.1 Source data collection program</p>	<p><b>GDP by production</b></p> <ul style="list-style-type: none"> <li>• Describe the source data for measuring value added for the various components of oil and gas activities included in the GDP by production (enterprise surveys—census or sample data; administrative data—specify their nature, or other sources including projections and extrapolations).</li> <li>• Describe how often (frequency) the various data sources for oil and gas activities are collected (weekly, monthly, quarterly, annually, other).</li> <li>• Indicate if there are benchmark series from which other periodic series are derived. Specify how often benchmark series are updated and describe the source data for doing so.</li> <li>• Indicate if the source data provide information for measuring the intermediate consumption of oil and gas activities.</li> <li>• In particular, describe the source data for measuring changes in inventories for oil, gas, and related products.</li> </ul> <p><b>National income</b></p> <ul style="list-style-type: none"> <li>• Describe the source data used for measuring the income from oil and gas activities and products (enterprise surveys, administrative</li> </ul>



	<p>data, or other sources).</p> <ul style="list-style-type: none"> <li>Describe how often (frequency) the various data sources for oil and gas activities are collected (weekly, monthly, quarterly, annually, other).</li> </ul>
3.1.2 Source data definitions, scope, classifications, valuation, and time of recording	<p><b>GDP by production</b></p> <ul style="list-style-type: none"> <li>Describe the time of recording concept available from the source data for oil and gas activities and how closely it matches the accrual principle for the recording of production/output (e.g., extraction of crude petroleum vs. sales of crude petroleum; refinement of crude petroleum vs. sales of refined petroleum).</li> <li>Describe the coverage of the output of the various oil and gas activities. For each component, specify if the coverage is: <ul style="list-style-type: none"> <li>Below 60% (specify)</li> <li>Between 60-80%</li> <li>Over 80% of total known activities</li> </ul> </li> </ul>
3.1.3 Source data timeliness	<p><b>GDP by production</b></p> <ul style="list-style-type: none"> <li>Indicate the timeliness of the source data for oil and gas activities.</li> </ul>
3.2.1 Assessment of source data	<p><b>GDP by production</b></p> <ul style="list-style-type: none"> <li>Describe the adjustments to the source data for oil and gas activities to record production: <ul style="list-style-type: none"> <li>On an accrual basis (i.e., to measure production and not sales)</li> <li>At market price (i.e., when using volume measures or when data are reported using transfer or other prices)</li> </ul> </li> </ul>
3.3.2 Statistical techniques	<p><b>GDP by production</b></p> <ul style="list-style-type: none"> <li>Describe the compilation of current price estimates for gross output and intermediate consumption for the oil and gas activities, and the level of detailization.</li> <li>In particular, explain the inventory valuation adjustment (if applicable).</li> <li>Describe the techniques used in compiling volume measures of gross value added for the oil and gas activities.</li> </ul>
5.1.2 Dissemination media and format	<p><b>GDP by production</b></p> <ul style="list-style-type: none"> <li>Describe the data on oil and gas activities that are separately disseminated and provide hyperlink(s) to the data (or contact person from which the information is available).</li> </ul> <p><b>National income</b></p> <ul style="list-style-type: none"> <li>Describe the data on income from oil and gas activities and products that are separately disseminated and provide hyperlink(s) to the data (or contact person from which the information is available).</li> </ul>

***Production index***

2.2.1 Scope	<ul style="list-style-type: none"> <li>• Describe the oil and gas activities that are covered in the production index (as relevant):             <ul style="list-style-type: none"> <li>○ Extraction of crude petroleum and natural gas</li> <li>○ Manufacture of refined petroleum products</li> <li>○ Manufacture of gas, distribution of gaseous fuels</li> <li>○ Transport via pipelines</li> <li>○ Other</li> </ul> </li> </ul>
3.1.1 Source data collection programs	<ul style="list-style-type: none"> <li>• Describe the data sources for measuring the (A) output and (B) index weights for the various components of oil and gas activities included in the production index (enterprise surveys—census or sample data; administrative data—specify their nature, or other sources including projections and extrapolations)</li> <li>• Describe how often (frequency) the various data sources for oil and gas activities are collected (weekly, monthly, quarterly, annually, other).</li> </ul>
3.1.2 Source data definitions, scope, classifications, valuation, and time of recording	<ul style="list-style-type: none"> <li>• Describe the time of recording concept available from the source data for oil and gas activities and how closely it matches the accrual principle for recording production/output (e.g., extraction of crude petroleum vs. sales of crude petroleum; refinement of crude petroleum vs. sales of refined petroleum).</li> <li>• Describe the coverage of the output of oil and gas activities in the production index for the various components that are included. For each component, specify if the coverage is:             <ul style="list-style-type: none"> <li>○ Below 60% (specify)</li> <li>○ Between 60-80%</li> <li>○ Over 80% of total known activities</li> </ul> </li> <li>• Indicate the proportion (weight) of output of oil and gas activities compared to the total production in the base year or in any specific period. Specify the proportion (weight) for each activity.</li> </ul>
3.1.3 Source data timeliness	<ul style="list-style-type: none"> <li>• Describe the timeliness of the source data for the various components of oil and gas activities included in the production index.</li> </ul>
3.3.2 Other statistical procedures	<ul style="list-style-type: none"> <li>• Describe statistical procedures for reporting output of oil and gas activities (extraction, refining, manufacturing, distribution, transportation) as production is taking place and not at the time of the sale or payment of the product or activity.</li> </ul>
4.2.3 Intersectoral and cross-domain consistency	<ul style="list-style-type: none"> <li>• Describe any separate indices available for oil and gas activities and whether these indices are consistent with the total industrial production index.</li> </ul>
5.1.1 Statistical presentation	<ul style="list-style-type: none"> <li>• Indicate the components of oil and gas activities that are disseminated separately from the total production index. Also indicate the components that are not separately disseminated. For each component, specify the periodicity and timeliness of the data.</li> <li>• Indicate if production capacity data for oil and gas activities are compiled and if they are available to the public. Specify the periodicity and timeliness of these data, whether or not it is disseminated.</li> </ul>

***Producer price index***

2.1.1 Concepts and definitions	<ul style="list-style-type: none"> <li>• Indicate if there is a “stage of processing” (as in oil-refineries) index for oil and gas activities.</li> </ul>
2.2.1 Scope	<ul style="list-style-type: none"> <li>• Describe the oil and gas activities that are covered in the producer price index:             <ul style="list-style-type: none"> <li>○ Extraction of crude petroleum and natural gas</li> <li>○ Manufacture of refined petroleum products</li> <li>○ Manufacture of gas, distribution of gaseous fuels</li> <li>○ Retail sale of automotive fuel</li> <li>○ Transport via pipelines</li> </ul> </li> </ul>
3.1.1 Source data collection programs	<ul style="list-style-type: none"> <li>• Describe the data sources for (A) collecting prices and (B) compiling index weights for the various components of oil and gas activities included in the producer price index (enterprise surveys—census or sample data; administrative data—specify their nature, or other sources).</li> <li>• Describe how often (frequency) the various data sources for oil and gas activities are collected (weekly, monthly, quarterly, annually, other).</li> </ul>
5.1.1 Statistical presentation	<ul style="list-style-type: none"> <li>• Indicate the components of oil and gas activities that are disseminated separately from the total producer price index. Also indicate the components that are not separately disseminated. For each component, specify the periodicity and timeliness of the data. In particular, indicate if:             <ul style="list-style-type: none"> <li>○ a separate index for prices on oil and gas at the refinery level is published and provide hyperlink(s) to the data (or contact person from which the information is available).</li> <li>○ a “stage of processing” (as in oil refineries) index for oil and gas activities is published and provide hyperlink(s) to the data (or contact person from which the information is available).</li> </ul> </li> </ul>

*Consumer price index*

2.2.1 Scope	<ul style="list-style-type: none"> <li>• Describe the oil and gas products that are included in the scope of the CPI and indicate their overall weight in the index.</li> <li>• Indicate if a CPI excluding energy is compiled, describe its scope and availability.</li> </ul>
3.1.1 Source data collection programs	<ul style="list-style-type: none"> <li>• Describe the source data used for (A) collecting prices and (B) deriving index weights for the oil and gas products included in the consumer price index (statistical surveys, administrative data, others—specify their nature).</li> <li>• Describe how often (frequency) the various oil and gas price data are collected (weekly, monthly, quarterly, annually, other).</li> </ul>
5.1.1 Statistical presentation	<ul style="list-style-type: none"> <li>• Indicate if a separate CPI for oil and gas products is compiled and disseminated. Indicate the periodicity and timeliness of this separate index.</li> <li>• Indicate if a CPI excluding energy is compiled and disseminated. Indicate the periodicity and timeliness of this separate index.</li> </ul>
5.1.2 Dissemination formats	<ul style="list-style-type: none"> <li>• Indicate the dissemination medium for any CPI for oil and gas, or CPI excluding energy and provide hyperlink(s) to the data (or contact person from which the information is available).</li> </ul>

***Central and general government operations***

<p>2.1.1 Concepts and definitions</p>	<ul style="list-style-type: none"> <li>• Indicate whether the revenue accruing to government (as the owner of the subsoil asset) clearly distinguishes the various types of revenues collected from oil and gas companies (as extractor/refiner of a produced asset). In particular, specify if revenues distinguish between taxes on extraction, processing or production, dividends from government-owned companies, and royalties (rent).</li> <li>• Indicate whether government outlays related to oil and gas activities and products are clearly identified and separately classified. In particular, specify if outlays distinguish between subsidies, grants, and acquisition of fixed and financial assets.</li> <li>• Describe how changes in oil reserves are reflected in central and general government operations.<sup>2</sup></li> </ul>
<p>2.2.1 Scope</p>	<ul style="list-style-type: none"> <li>• Indicate the revenues and other receipts derived from the oil and gas sector that are included in revenues of:             <ul style="list-style-type: none"> <li>○ The central government</li> <li>○ The general government</li> <li>○ Regional/local governments</li> </ul> </li> <li>• Describe any oil funds or similar funds that are not included in the government accounts and that are earmarked for specific uses and explain their purposes. Indicate the various components of flows and stocks of these funds and their relationship with the government finance statistics where data relevant to oil funds are recorded.</li> <li>• Indicate if exploitable oil reserves are included in government assets.</li> <li>• Indicate government’s active participation in oil and gas activities and whether the operations relevant to this participation are in the scope of the general government finance statistics or whether such activities are in the scope of the public sector. Specify the various components of flows and stocks where data relevant to this participation are recorded.</li> </ul>

<sup>2</sup> In considering the statistical treatment of transactions related to oil activities, it is important to separate the oil company as extractor and processor from the government as owner of the oil underground. It is usual for oil revenues to comprise several components—a tax on the product, a dividend, and a “royalty” payment for the right to extract the oil. The royalty is treated as rent in both the *1993 System of National Accounts (1993 SNA)* and *Government Finance Statistics Manual of 2001 (GFSM 2001)* rather than the sale of a non-produced asset. Under the *GFSM 2001*:

1. A subsoil asset would be recognized through an other economic flow when “discovered.”
2. In addition, when a contract concerning subsoil asset exploitation is signed, an intangible nonproduced asset is created.
3. As a result, the owner (generally government) of the subsoil asset will record revenue (usually rent income) due to the fact that the asset was put at the use of another economic unit.
4. Depletion of the subsoil asset will be recorded as an other economic flow (decrease).

	<ul style="list-style-type: none"> <li>• Indicate if subsidies are provided to producers/consumers of petroleum or its derivatives and whether such subsidies are included in government expenses.</li> </ul>
<p>2.3.1 Classification/ Sectorization</p>	<ul style="list-style-type: none"> <li>• Indicate if any market related oil and gas activity units are recorded as components of the central government and specify the nature of the activity. Indicate if separate data are available for these units.</li> <li>• Indicate if any market related oil and gas activity units are recorded as a component of the general government and specify the nature of the activity. Indicate if separate data are available for these units.</li> <li>• Indicate if the institutional sectors/units that are engaged in oil and gas activities are sectorized according to internationally accepted standards. Specify whether the classification is:             <ul style="list-style-type: none"> <li>○ as per Chapter I of the GFSM 1986</li> <li>○ as per Chapter 2 of the GFSM 2001 (i.e., 1993 SNA)</li> </ul> </li> <li>• In the case of countries that are migrating toward the methodology set out in the GFSM 2001, to what extent are the classifications of revenue, expense, nonfinancial assets, financial assets and liabilities, and stocks and flows in conformity with, inter alia:             <ul style="list-style-type: none"> <li>○ Table 5.1: Classification of Revenue?</li> <li>○ Table 6.1: Economic Classification of Expense?</li> <li>○ Table 6.2: COFOG?</li> <li>○ Table 8.1: Classification of Transactions in Nonfinancial Assets?</li> <li>○ Table 9.1 Classification of Transactions in Financial Assets and Liabilities?</li> </ul> </li> </ul>
<p>3.1.1 Source data collection programs</p>	<ul style="list-style-type: none"> <li>• Separately describe for central government and for general government the sources of data on oil and gas activities and products for revenues and expense, transactions and other economic flows in nonfinancial assets (including subsoil assets) and in financial assets. For each component, specify the data collection process (enterprise surveys; administrative data—specify their nature, or other sources including estimates and secondary sources) and indicate how frequently the data (monthly, quarterly, annually, irregularly) are collected.</li> </ul>
<p>5.1.1 Statistical presentation</p>	<ul style="list-style-type: none"> <li>• Indicate which of following items pertaining to the oil and gas sector are disseminated separately:             <ul style="list-style-type: none"> <li>○ Data on revenues and other receipts derived from the oil and gas sector</li> <li>○ Revenues generated from direct taxes, including income taxes and royalty payments</li> <li>○ Indirect taxes, including sales taxes, customs duties, and VAT</li> <li>○ Expense on interest associated with investments in oil and gas activities.</li> <li>○ Subsidies to oil and gas activities or products.</li> <li>○ Transactions associated with the acquisition or disposal of fixed assets in oil and gas activities.</li> <li>○ Transactions associated with the acquisition or disposal of financial assets in oil and gas activities. Specify the components (e.g., securities, loans, shares, additions/withdrawals of funds to/from quasi-corporations ...) for which data are available and disseminated.</li> </ul> </li> </ul>

*Merchandise trade*

2.2.1 Scope	<ul style="list-style-type: none"> <li>• Indicate the petroleum, natural gas, and related products that are in scope for data on exports.</li> <li>• Indicate the petroleum, natural gas, and related products that are in scope for data on imports.</li> <li>• Indicate if oil imported for processing and exported after processing without change of ownership is reflected in imports and exports data.</li> </ul>
2.3.1 Classification	<ul style="list-style-type: none"> <li>• Indicate how partner country trade is attributed. Specifically, indicate if:             <ul style="list-style-type: none"> <li>○ Exports is attributed to the territory of last known destination.</li> <li>○ Imports is attributed to the territory of origin or the territory of consignment.</li> </ul> </li> <li>• Specify the commodity detail at which oil and gas products data are published (e.g. HS digit, or specify items)?</li> </ul>
2.4.1 Valuation	<ul style="list-style-type: none"> <li>• Describe the basis of valuation for:             <ul style="list-style-type: none"> <li>○ Exports of petroleum, natural gas, and related products.</li> <li>○ Imports of petroleum, natural gas, and related products.</li> <li>○ Imports and exports of petroleum, natural gas, and related products for processing.</li> </ul> </li> </ul>
3.1.1 Source data collection programs	<ul style="list-style-type: none"> <li>• Describe the sources of data on exports of petroleum, natural gas, and related products (for each products, specify if customs declarations, other administrative data, enterprise surveys, or other sources are used).</li> <li>• Indicate whether the source data for exports of petroleum, natural gas, and related products are available monthly, quarterly, annually, or irregularly.</li> <li>• Describe the sources of data on imports of petroleum, natural gas, and related products (for each products, specify if customs declarations, other administrative data, enterprise surveys, or other sources are used).</li> <li>• Indicate whether the source data for imports of petroleum, natural gas, and related products are available monthly, quarterly, annually, or irregularly.</li> <li>• Describe the sources of data on imports for processing of petroleum, natural gas, and related products (for each products, specify if customs declarations, other administrative data, enterprise surveys, or other sources are used).</li> </ul>
3.3.1 Source data statistical techniques	<ul style="list-style-type: none"> <li>• Describe the adjustments that are made to trade data on petroleum, natural gas, and related products or related activities of this sector for             <ul style="list-style-type: none"> <li>○ Goods transported by pipelines</li> <li>○ Transportation cost included in valuation of imports</li> <li>○ Oil/gas drilling rigs and production platforms entering/leaving the territory for one year or more</li> <li>○ Oil imported and exported for processing</li> </ul> </li> </ul>
5.1.1 Statistical presentation	<ul style="list-style-type: none"> <li>• Specify whether disseminated data on imports and exports indicate the relative importance of petroleum, gas, and related products.</li> <li>• Indicate if data on quantity measures are available.</li> <li>• Indicate if the data show details by partner country.</li> </ul>

***Balance of payments***

<p>2.2.1 Scope</p>	<ul style="list-style-type: none"> <li>• Indicate if petroleum, natural gas, and related products are in scope for data on exports.</li> <li>• Indicate if petroleum, natural gas, and related products are in scope for data on imports.</li> <li>• Indicate if oil imported for processing and exported after processing without change of ownership is reflected in imports and exports data.</li> <li>• Indicate if oil/gas drilling rigs and production platforms entering/leaving the territory for one year or more are in scope for data on imports/exports.</li> <li>• Indicate if petroleum, natural gas, and related products transported via pipelines are in scope for data on imports/exports.</li> <li>• Indicate if oil imported for processing is in scope for data on imports/exports.</li> <li>• Specify which other transactions of the oil and gas sector are included in the balance of payments, for example, services (e.g., transportation, royalties and fees, exploration, repairs of oil rigs, etc.); investment income (e.g., dividends, reinvested earnings, etc.); financial flows (e.g., foreign direct investment, trade credit, etc.).</li> </ul>
<p>2.4.1 Valuation</p>	<ul style="list-style-type: none"> <li>• Specify what is the basis of valuation for:             <ul style="list-style-type: none"> <li>○ Oil/gas drilling rigs and production platforms entering/leaving the territory for one year or more</li> <li>○ Goods transported by pipelines</li> <li>○ Costs of transport via pipeline</li> <li>○ Oil imported and exported for processing without change of ownership</li> <li>○ Merchanting services specifically related to petroleum, natural gas, and petroleum-related products</li> <li>○ Stocks and transactions in equity capital of direct investment enterprises involved in petroleum, natural gas, and petroleum-related activities</li> </ul> </li> </ul>
<p>3.1.1 Source data collection programs</p>	<ul style="list-style-type: none"> <li>• What are the source data on exports and imports of             <ul style="list-style-type: none"> <li>○ Petroleum, natural gas, and petroleum-related products?</li> <li>○ Oil/gas drilling rigs and production platforms?</li> </ul> </li> <li>• What are the source data for other transactions associated with pipelines, such as intransit revenues?</li> <li>• What are the source data for transactions related to petroleum, natural gas, and petroleum-related products and classified under             <ul style="list-style-type: none"> <li>○ Services, including transportation, royalties and fees</li> <li>○ Income, including direct investment income</li> <li>○ Direct investment, including equity capital</li> <li>○ Other financial flows, including other investment liabilities.</li> </ul> </li> </ul>
<p>3.3.1 Source data statistical techniques</p>	<ul style="list-style-type: none"> <li>• What adjustments are made to data on petroleum, natural gas, and petroleum-related products or related activities of the oil and gas sector for             <ul style="list-style-type: none"> <li>○ Goods transported by pipelines?</li> <li>○ Transportation costs included in valuation of imports of petroleum, natural gas, and petroleum-related products?</li> <li>○ Oil/gas drilling rigs and production platforms entering/leaving territory for one year or more?</li> <li>○ Oil imported and exported for processing without change of ownership?</li> </ul> </li> </ul>



	<ul style="list-style-type: none"> <li>• What adjustments are made to data on petroleum, natural gas, and petroleum-related activities for financial transactions such as direct investment equity capital?</li> <li>• Are any adjustments made to improve survey coverage of different sectors of economy, including oil and gas sector?</li> </ul>
4.2.2.Consistency	<ul style="list-style-type: none"> <li>• Indicate if balance of payments data on exports and imports are consistent with merchandise trade data. Please specify any adjustments in coverage, classification, timing, valuation, or other factors.</li> </ul>
5.1.1 Statistical presentation	<ul style="list-style-type: none"> <li>• In the financial accounts, indicate if the data on foreign direct investment in the country and the country's direct investment abroad specify the relative importance of the oil and gas industrial sector.</li> <li>• Indicate whether industry data that are disseminated identify selected balance of payments transactions of the oil and gas sector. Please specify.</li> <li>• Indicate if the international investment position data disseminated identify stocks of foreign direct investment in the country and the country's direct investment abroad. Indicate if such data are allocated by country?</li> <li>• Indicate if pipeline transportation receipts and payments separately are identified in disseminated data.</li> </ul>