Other Financial Corporations Survey in Japan -- Compilation Measures and Recent Features --

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Abstract

As one of the post-crisis international statistical initiatives, the Bank of Japan worked on the Other Financial Corporations Survey (OFCS) and started releasing the data in January 2018. The OFCS classifies assets and liabilities of other financial corporations (OFCs) -- financial corporations other than the central bank and depository corporations -- broken down by counterparty sector. The OFCS is an important step forward to understanding the trends of OFCs. In compilation, we used various measures for example by utilizing other statistics including the breakdown data of the Flow of Funds Accounts (J-FFA).

In this paper, we first provide an overview of the compilation measures including new estimation methods, and evaluate the accuracy of the estimates for each item by sector. We then examine the OFCS data that shows a growing trend in the outstanding amounts of assets and liabilities of OFCs. We focus on several breakdowns of the data of the OFCS and confirm that OFCs play a significant role while depository corporations extend their business overseas.