

## **Appendix III - SDDS: Status of India on Observance and Transition Plan**

India is one among the 48 subscriber to the SDDS. At present India does not meet in full the SDDS specifications for the coverage, periodicity, and timeliness of the data and for dissemination of advance release calendars. Summary page on observance and transition plan as provided by India as a subscriber to the SDDS is furnished in Table 3A.1 below.

### **3.1 Data categories in which India has fulfilled SDDS requirements:**

It is observed from Table 3A.1 below that India has fulfilled SDDS requirements in the following data categories:

- i) National accounts (Gross Domestic Product), Production index (Index of Industrial Production), Price indices (Consumer as well as Producer) under the Real Sector.
- ii) Central government operations, Central government debt under the Fiscal Sector.
- iii) All data categories under the Financial Sector viz. analytical accounts of the banking sector, Analytical accounts of the central bank, Interest rates, Stock market (Share price index).
- iv) Balance of payments, International reserves, Merchandise trade, Exchange rates under the external sector.

### **3.2 Data categories in which India has not fulfilled SDDS requirements:**

In respect of certain data categories India is yet to fulfill the SDDS requirements. A detailed discussion in this regard is already presented in Section 3 (see 'Four Grey Areas').

#### **Table 3A.1. Summary Page on Observance and Transition Plan: India**

(as provided by India as a subscriber to the SDDS\*)

Check marks (x) indicate that the specifications of the SDDS for data coverage, periodicity, and timeliness are met. Where India has made use of the SDDS's flexibility on these elements or presented plans to meet the specifications during the transition period, the table shows India's present practice and a footnote that indicates the use of the flexibility or the transition plan.

	Category (and, if different, national descriptor)	Coverage	Periodicity	Timeliness
<b>Real Sector</b>	National accounts (Gross Domestic Product)	x	x	x
	Production index (Index of Industrial Production)	x	x	x
	Labor market: Employment	x	Annual 1/	24 months 1/
	Labor market: Unemployment	x	Annual 1/	24 months 1/
	Labor market: Wages/Earnings	x	Every five years 1/	24 months 1/
	Price indices: Consumer prices (Consumer Price Index (CPI) for Industrial Workers, CPI for Rural Labourers & CPI for Urban Non-Manual Employees)	x	x	x
	Price indices: Producer prices (Wholesale Price Index)	x	x	x
<b>Fiscal Sector</b>	General government or public sector operations (Budgetary Transactions of the Central and State Governments and Union Territories)	x	x	9 months 2/
	Central government operations	x	x	x
	Central government debt	x	x	x
<b>Financial Sector</b>	Analytical accounts of the banking sector	x	x	x
	Analytical accounts of the central bank	x	x	x
	Interest rates	x	x	N.S.
	Stock market: Share price index	x	x	N.S.
<b>External Sector</b>	Balance of payments	x	x	x
	International reserves **	x	x	x
	Merchandise trade	x	x	x
	International investment position	3/	x	3 years 3/
	Exchange rates	x	x	N.S.
	Population	x	x	N.S.

\*Last update: November 22,1999; N.S.: Not Specified by the IMF.

1 Labour market data do not have the same macroeconomic implications for India as they do for highly industrialized countries in the sense that they are not considered to be useful indicators of short-run pressures on the economy, particularly in view of the substantial proportion of value-added generated by the agricultural sector and the structure of that

sector. India will therefore use the "as relevant" flexibility of the SDDS for the labour market data category.

2 A flexibility option is being taken on the timeliness of the data on general government operations.

3 Annual IIP data for the components prescribed by the SDDS that have been compiled in accordance with the recommendations of the fifth edition of the IMF's "Balance of Payments Manual", and that meet the timeliness requirements of the SDDS, will be disseminated no later than September 30, 2002 (that is, six months after the end of the 2001/2002 fiscal year which ends on March 31, 2002).

\*\* Special Note: This data category was replaced by the new data category International reserves and foreign currency liquidity by the IMF's second review of the SDDS in 1999.

### **3.3 Dissemination of data by India with higher frequency and with a shorter time lag:**

It is observed that in certain data categories India is disseminating information with higher frequency and with a shorter time lag than prescribed by the IMF under the SDDS as is shown in Table 3A.2 below:

**Table 3A.2. Data categories under which India is disseminating information more frequently and with a shorter time lag than prescribed by the IMF under the SDDS**

Data Category		As disseminated by India		As prescribed by IMF	
		Periodicity	Timeliness	Periodicity	Timeliness
Real Sector	Price indices:CPI for Urban Non-Manual Employees)	Monthly	Three weeks	Monthly	One Month
	Producer Price indices	Weekly	Two weeks	Monthly	One Month
Financial Sector	Analytical accounts of the banking sector	Every two weeks	Three weeks	Monthly	One Month
	Analytical accounts of the central bank	Weekly	One week	Monthly	Two weeks
External Sector	International Reserves	Weekly	One week	Monthly	One week
	Merchandise trade	Monthly	Six weeks	Monthly	Eight weeks

### **3.4 National Summary Data Page and Hyperlink to the DSBB**

Under the second review of the SDDS (December 1998), the Executive Board made the establishment of a hyperlink from the DSBB to the NSDP mandatory for each

subscriber to enable monitoring of the SDDS by the IMF staff. As reported by the IMF on the Third review (March 2000) of their Data Standard's Initiatives a total of 42 SDDS subscribers [subsequently increased to 48 (see Table 2A.1 and Table 2A.2)] have established NSDP web sites on which all the SDDS data categories are disseminated. Except a few countries that include India also, hyperlinks to national summary data pages are available for most the countries.

### **3.5 Summary Methodologies**

In addition to the metadata base pages that describe the data disseminated under the SDDS, subscribers are required to provide summary methodology statements that describe the statistical compilation practices for each data series in some detail. These statements contain information that users may access to determine if the data disseminated are of sufficient quality for their purposes. The summary methodology requires descriptions on the following:

1. Analytical Framework, Concepts, Definitions and Classifications.
2. Scope of the data.
3. Accounting Conventions.
4. Nature of Basic Data.
5. Compilation Practices.
6. Other Aspects.

So far India has posted summary methodology under the data category Producer prices in the Real sector only. As has been informed by India in its metadata in the DSBB, summary methodologies are under development in respect of other data categories and would be posted as they become available. In respect of these data categories India has mentioned in their DSBB about the publication in which information on methodology, concepts etc. are available.