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FLASH ESTIMATES OF QUATERLY NATIONAL ACCOUNTS
- possibility of compiling FQNA in Poland

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Polish QNA have been regularly compiled by the Central Statistical Office (CSO) since 1995, according to the ESA'95 schemes. The QNA are released about 80 days after the end of the quarter. QNA data is released, only "raw", at current and constant prices, with respect to the corresponding quarter of the previous year at average prices of the previous year. QNA are compiled using the direct method (as in annual estimates), i.e. basing on broad statistical data from monthly and quarterly reports, the banking system, and the tax system. The data sources and methods used in compiling QNA are described in detail in the Polish publication "Gross Domestic Product by Quarters" – released every year.

Official estimates of the QNA are presented at every third monthly press conference after the quarter in the CSO by the president or vice-president. Moreover, the users (journalists) ask the president for an earlier opinion about QNA very soon after the quarter. So, in practice, since about 2 years ago our division has prepared some very rough estimates of QNA, very similar to flash estimates. Up to now they have not been officially published, but the trend is announced at the press conference – usually one month after the quarter.

We also want to add that the same approach, i.e. flash, is used for the preliminary estimate of annual GDP for year t which is published at the end of January $t + 1$ year. This estimate is based on data for three quarters of year t and a flash estimate of GDP for the fourth quarter of year t .

For this flash estimate of fourth quarter of GDP the following sources of information are used:

- The report on economic activity – (DG-1). This is a representative monthly report on sales, employment, gross wages and salaries. The classification is made according to sections, divisions, groups and sector ownership forms. The reporting units are medium-sized (9-49 employed persons) and large (over 49 employed persons) units.
On the basis of this monthly report, other divisions prepare monthly volume indices concerning industry sales, the sale of construction and assembly products, transport services and retail and wholesale sales. We use also information from the CPI and PPI indices.
- A very important source for flash estimates is the National Economy Units Register (REGON). It consists of information on the number of employees and the number of units according to number of employment, by type of activity, ownership form, financing form, law and economic status. All units conducting legal economic activity are included in it.
- Data from fiscal and banking sources is also available (Ministry of Finance and National Bank of Poland). Usually this information concerns only two months, so we have to forecast the third month.

We think that in the future these data sources (described above) will enable us to start an official and regular publication of flash estimates of QNA.
