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БЮРО НАЦИОНАЛЬНОЙ СТАТИСТИКИ
АГЕНТСТВА ПО СТРАТЕГИЧЕСКОМУ
ПЛАНИРОВАНИЮ И РЕФОРМАМ РЕСПУБЛИКИ
КАЗАХСТАН

Financial account of the Republic of Kazakhstan

Frequency of publication of the financial account: annually

Publication of the Financial Account according to the Statistical Work Plan:

Reporting period	Publication date
2022	March 29, 2024

The assessment is carried out according to **Methodology on formation of the Financial account**, approved by order of the Chairman of the Committee on Statistics of the Ministry of National Economy of the Republic of Kazakhstan dated August 21, 2015 "126":

https://stat.gov.kz/ru/methodology/38/

Data sources:

administrative data

- National Bank of the Republic of Kazakhstan (main source);

- Central Securities Depository;

- Ministry of Finance of the Republic of Kazakhstan;

- Reports of the Unified Accumulative Pension Fund;

- Reports of the State Social Insurance Fund and the Social Health Insurance Fund.

industry statistics data

- Statistical form 1-PF "Report on the financial and economic activities of the national companies";

- Statistical form 2-MP "Report on the activities of a small enterprise".

Financial account is formed by the following sectors of economics and instruments:

		Non-financial corporations	Financial corporations	General government	Households	NPISHs	Total economy	Rest of the world
		S11	S12	S13	S14	S15	S1	S2
B9	Net lending (+) / net borrowing(-)							
	Net acquisition of financial assets							
	Net acquisition of liabilities							
F1	Monetary gold and SDRs	National Bank data						
F2	Currency and deposits	National Bank, 1-PF and 2-MP data	National Bank data	National Bank, budget data	Residual method	Extrapolation data		
F3	Debt securities	Data from the Central Securities Depository						
F4	Loans	National Bank data	National Bank data	National Bank, budget data	National Bank data	National Bank data		
F5	Equity and investment fund shares	Data from the Central Securities Depository						National Bank data (Balance of Payments)
F6	Insurance, pension and standardized guarantee schemes	National Bank data		State Social Insurance Fund, Social Health Insurance Fund data	Data from the National Bank, Unified Accumulative Pension Fund, State Social Insurance Fund, Social Health Insurance Fund	National Bank data		
F7	Financial derivatives and employee stock options	National Bank data						
		National Bank, 1-PF and 2-MP data	National Bank data	National Bank, budget State Social Insurance Fund,	National Bank data			

Financial Corporations Sector Units:

	Subsector	Units	Data source
S121	Central bank	National Bank of the Republic of Kazakhstan	Report on the National Bank on financial transactions
S122	Deposit-taking corporations, except the central bank	Second tier banks	Report on second-tier banks on financial transactions
S123	Money market funds	Does not exist in Kazakhstan	-
S124	Non-MMF investment funds	Organizations engaged in investment portfolio management activities	Consolidated balance sheet for organizations engaged in investment portfolio management activities
S125	Other financial intermediaries, except insurance corporations and pension funds	Mortgage organizations Development Bank of Kazakhstan Microfinance organizations	Report on mortgage organizations on financial transactions; Report on the Development Bank of Kazakhstan on financial transactions; Report on UAPF on financial transactions (on own assets); Consolidated balance sheet of microfinance organizations of the Republic of Kazakhstan;
S126	Financial auxiliaries	Organizations carrying out brokerage-dealer activities in the securities market of the Republic of Kazakhstan	Consolidated balance sheet for organizations engaged in broker-dealer activities in the securities market of the Republic of Kazakhstan
S127	Captive financial institutions and money lenders	Pawnshops	Balance sheet of pawnshops (according to form 2-MP (year) "Report on the activities of a small enterprise" NACE 64.92 "Other credit granting").
S128	Insurance corporations	Insurance organizations	Report on insurance organizations on financial transactions
S129	Pension funds	Unified Accumulative Pension Fund	Report on financial transactions on pension assets

Problems in practice:

Inconsistency between net lending/borrowing of non-financial and financial transactions.

Net lending/borrowing in national accounts in 2021 (millions of tenge)

		Non-financial corporations	Financial corporations	General government	Households	NPISHs	Total economy
		S11	S12	S13	S14	S15	S1
B9	Net lending (+), net borrowing(-) in the capital account	7,499,078.3	-37,275.5	-2,128,325.8	-6,127,290.5	-901 110.5	-3,319,235.0
B9	Net lending (+), net borrowing (-) in the financial account	-1,032,573.7	399,599.1	-2,485,533.1	1,280,553.5	-174,296.4	-2,012,250.6

Note: the balance of lending/borrowing according to GFS in 2021 amounted to KZT (-)3,020,630.7 million.

The difference in net lending/borrowing for non-financial and financial transactions in the economy as a whole is due to errors and omissions in the Balance of Payments. Errors and omissions and imbalances in the Balance of Payments are due to discrepancies in trade statistics, including a time lag between actual delivery and accounting.

Discussion Question: Do you face the problem of the discrepancy between net lending/borrowing for non-financial and financial transactions by economic sectors? What solutions do you use?

Thank you for your attention!