

The Coordinated Portfolio Investment Survey of the IMF

Emmanuel Gervais, Banque de France

The CPIS is a survey undertaken by the FMI which collects from volunteering countries the breakdown by invested countries of their residents' securities portfolio. The results of this survey are disseminated by the IMF on its website. We will first detail the data available and how they should be used. Then we will underline the limitations of this survey, e.g. some large G20 countries do not participate, reserve asset investments are not detailed by investing countries in the IMF publication and consistency with financial countries is not completely ensured in all invested countries. Finally, we will show some examples of the usefulness of the CPIS both for the compilation of statistics, regarding inter alia the breakdown of BOP liabilities and also for the analysis of cross-border interlinkages.