

Stats Alert

Kia ora koutou,

In this Stats Alert users are advised of a delay to publishing quarterly insurance statistics and of key points from recent statistical publications.

We also highlight a new Reserve Bank webpage that provides information on how our balance sheet is used to support monetary policy and financial stability.

Please provide feedback to stats-info@rbnz.govt.nz

Delayed release of insurance statistics

The Statistics team is delaying publication of the following insurance web releases by four weeks:

- J10: Insurance income statement
- J20: Insurance balance sheet.

We were scheduled to publish insurance data for the March 2020 quarter on Monday 29 June 2020. The new publication date will be **Monday 27 July**.

Insurance income statement and balance sheet data is sourced from the RBNZ Quarterly Insurer Survey (QIS). We have given a one-month extension to QIS respondents in light of the Covid-19 pandemic to provide regulatory relief, consistent with an earlier Financial Markets Authority decision to extend the deadline for audited annual financial statements from 4 months to 6 months.

Using our balance sheet to support monetary and financial stability

On Thursday 28 May, the Reserve Bank published a [new webpage](#) to assist interpretation of our financial market operations and Reserve Bank balance sheet statistics.

In response to COVID-19 we have introduced a range of initiatives to provide additional monetary stimulus and to support the smooth functioning of New Zealand's financial markets. These initiatives have enlarged our balance sheet from \$31.3 billion to \$46.5 billion over the course of just two months, and this is likely to increase further.

The webpage outlines these initiatives, such as the Large Scale Asset Purchase (LSAP) programme, and steps through how each impacts on assets and liabilities in the Reserve Bank Balance Sheet.

For the latest news and data about our operations, and the development of the Reserve Bank's balance sheet see:

- [The RBNZ Domestic Markets pages \(includes new releases and facilities at a glance\)](#)
- [D3 - Daily open markets operations](#)
- [D12 - Daily standing facilities](#)
- [D10 - Monthly summary of influences on settlement cash](#)

Monthly summary of our balance sheet (position as at month-end). We present the positions in three different ways:

- [R1 - Reserve Bank balance sheet](#)
- [R2 - Reserve Bank statistical balance sheet](#)
- [R3 - Reserve Bank analytical accounts](#)

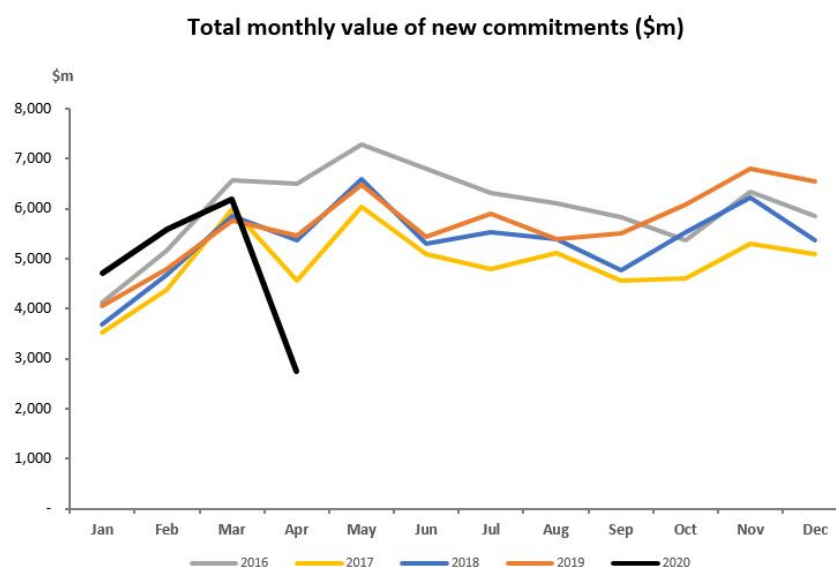
For more detail about our operations in foreign currency and resulting positions see [F5 - Reserve Bank foreign currency assets and liabilities](#).

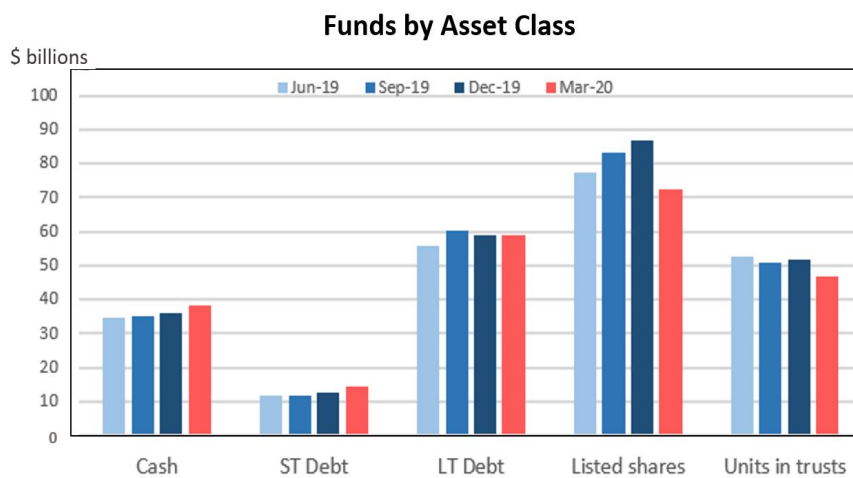
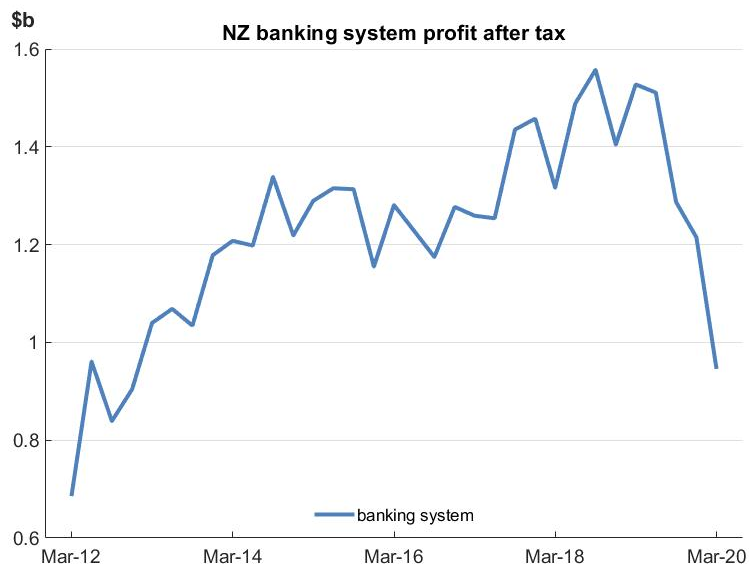
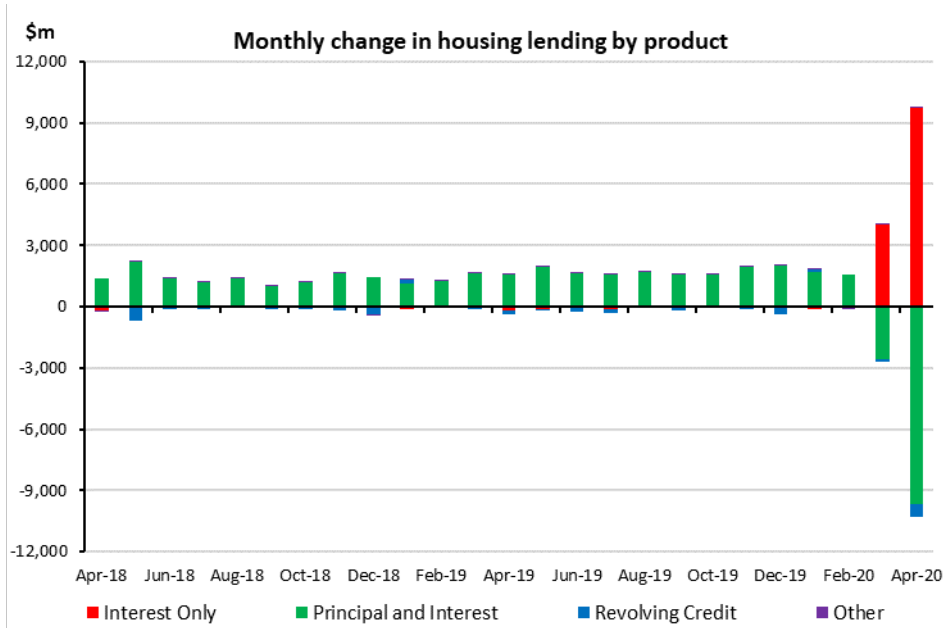
Key points from our latest statistics

[Bank Financial Strength Dashboard](#) data for the March quarter was published on Friday 29 May, showing key metrics such as profitability and asset quality on a bank-by-bank basis.

Recently we have published a range of financial statistics including key points, charts, and excel data files for each publication. Together, they show the impact of the COVID-19 lockdown, including:

- [New mortgage commitments: LVR data](#) showed that new mortgage commitments halved in April
- [Bank balance sheet survey data](#) showed that consumer and housing lending fell in April, while households and businesses switched from principal and interest loans to interest only
- [Bank income statement survey data](#) showed that bank profits fell in March, reflecting higher expected impaired asset expenses
- [Managed funds survey data](#) showed the value of listed shares and units in trusts held by New Zealand fund managers fell in March, while holdings of cash and short-term debt securities rose.





Today we will publish Bank liquidity statistics for April. Household Balance Sheet data for the March quarter will be published on Friday.