

National Institute of Statistics and Economic Studies (Institut National de la Statistique et des Études Économiques: INSEE)

Dissemination rules for key economic indicators

<http://www.insee.fr/en/methodes/default.asp?page=diffusion/diffusion.htm>

Need for dissemination rules

Compliance with dissemination rules helps to give users - especially institutional users and financial markets - a guarantee of independence and transparency essential to ensure the credibility of the information. These rules also ensure equal access to information to all users.

Dissemination framework

It raises two basic rules: first, pre-announcement of the dates and times of macroeconomic information dissemination, second, equal treatment for users, provided by an embargo for part of the information.

Among international standards, International Monetary Fund's SDDS (Special Data Dissemination Standard) is among the most common. France has acceded (as all industrialized countries) to this statistical standard in 1996. It notably imposes on countries to provide a description of terms of data construction and dissemination, and develop a release schedule for the next four months. Data sources and methods are explained in the rubric Definitions and methods. The SDDS also sets deadlines for data dissemination. Advance release calendar and summary of observance are posted on IMF website.

Regulations or gentleman's agreements in Europe fix most of the dates of mandatory transmission to Eurostat of short-term statistics. These statistics are involved to release the corresponding European synthesis. Finally, the European Statistics Code of Practice establish notably the principles of professional independence, impartiality and objectivity (principles 1 and 6).

Dissemination practical rules

The dates and times of key economic indicators and "Conjoncture in France" releases are announced in the four-months calendar available online each 25th of the month. The dates for the first month are firm, dates for the remaining three months are likely to change in the program sent the following month.

The key indicators - published in the collection "Informations Rapides" - are disseminated at 8:45 (or 8:40 or 8:50 in the case of several indicators releases the same day). The economic indicators are reported under embargo on the eve of their appearance, at 18:00, to the offices of the Presidency of the Republic, the Prime Minister and the Minister responsible for economy.

In order to ensure full equality of treatment in access to information, the key indicators are disseminated mainly through the website www.insee.fr at the exact time of the embargo lifting, 8:45 am (or 8:40 or 8:50). This measure guarantees availability of information on the same schedule for all users. Only Ministers and political authorities as well as journalists from news agencies receive the information at 8:30 am (or 8:25 or 8:35) by fax and email. The journalists from broadcast and print media receive it by email at the embargo lifting. These principles also apply to other indicators (non-major indicators) whose dissemination is set at 12:00 am. Only journalists from news agencies receive the information at 11.45 am by fax and e-mail.