Luxembourg has completed the requirements for adherence to the IMF's Special Data Dissemination Standard (SDDS) Plus—the highest tier of the Data Standards Initiatives. Luxembourg's SDDS Plus data are now posted on the Dissemination Standards Bulletin Board.

Mr. Louis Marc Ducharme, Chief Statistician and Data Officer of the IMF and Director of the IMF's Statistics Department, welcomed Luxembourg's adherence and noted that "the dissemination of the new data sets under the SDDS Plus will be invaluable in fostering a deeper understanding and more informed assessments of the performance of Luxembourg's financial sector, the cross-border-financial linkages, and the vulnerabilities of the economy to shocks."

The SDDS Plus builds on the SDDS and its purpose is to assist statistically advanced countries with regard to the publication of comprehensive, timely, and reliable economic and financial data in an environment of continuing economic and financial integration.

The Data Standards Initiatives were established in the mid-1990s to enhance member countries' data transparency and to promote the development of sound statistical systems. The need for data standards was highlighted by the financial crises of the mid-1990s and again in

the late-2000s, when information deficiencies were seen to play a role.

The Data Standards Initiatives also include the SDDS and the Enhanced General Data Dissemination System (e-GDDS). Detailed information on the Data Standards Initiatives can be found on the Dissemination Standards Bulletin Board .