

# Securities Holdings Statistics Database

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## SHSDB

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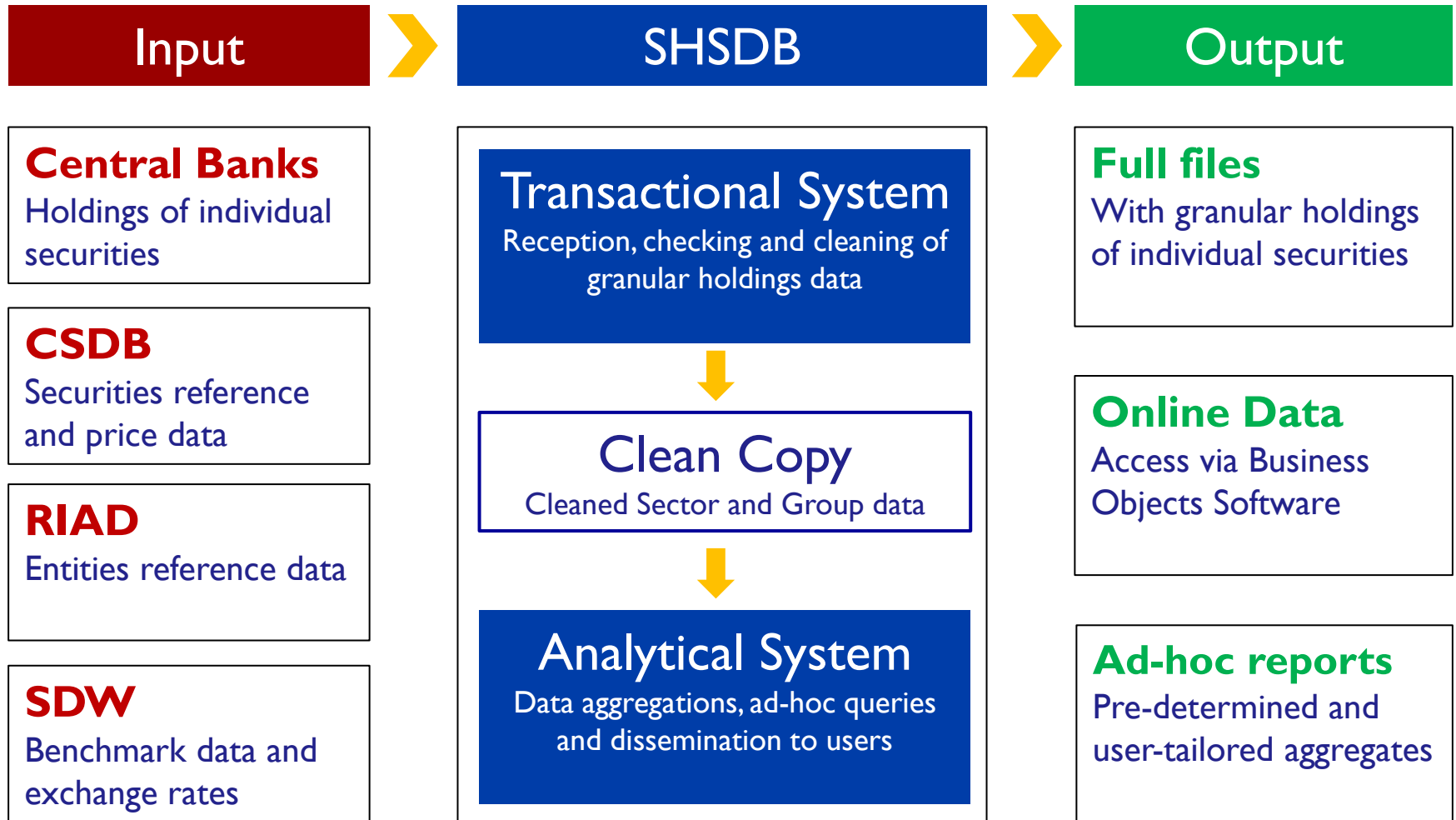
- Financial crisis revealed that **granular data** are necessary to properly identify risks
- Trend in ESCB to **centralise infrastructures** to fully harmonise the methodology, limit the costs and benefit from numerous synergies
- ESCB/Eurosystem project carried out jointly by **ECB** and **Bundesbank**
- **Cooperation agreement** was signed in December 2010
- **Legal basis concerning statistics on holdings of securities**
  - **Regulation** of the European Central Bank of 17 October 2012 concerning statistics on holdings of securities (amended by ECB/2015/18)
  - **Guideline** of the European Central Bank of 22 March 2013 concerning statistics on holdings of securities (amended by ECB/2015/19)



### SHSDB – Who holds what?

- 25 countries (out of 28 EU countries) participate
- Reporting in a quarterly or monthly frequency
- Holdings of debt securities, quoted shares and investment fund shares
- Positions and transactions
- At market value or nominal value/number of shares
- Several millions holdings of securities at granular level (security-by-security)
- Classified by investors
  - institutional sector (sector data module)
  - banking groups (group data module)
- Via direct reporting (financial sectors) or custodians (non-financial sectors)

# 3. SHSDB – Transactional and Analytical System



SDW: Statistical Data Warehouse

CSDB: Centralised Securities Database

RIAD: Register of Institutions and Affiliates Database

# 3.1. Transactional System



- Reception of reports from national central banks via ESCB interface
- Validation of files and data merge with securities reference data (CSDB)
- Calculation of harmonised values (nominal and market values)
- Checking data on various levels of granularity
  - Micro checks (excess holdings, change in static reference data, etc.)
  - Macro checks (comparison with benchmark statistics and time series analysis, etc.)
- Feedback to compilers on data quality
- Amendments of holdings and reference data
- Production of (revised) Clean Copy
- Transmission of Clean Copy and Compilation Report to Analytical System

## 3.2. Analytical System



- Serves as a **data warehouse** for further data processing
- Data are stored in a **business intelligence tool**
- Further **assessment of data quality and confidentiality** on aggregate level
- Production of **aggregate statistics and time-series data**
- **Link** of pre-defined aggregates **with other statistics** available in SDW, e.g.
  - *Euro area and national accounts statistics*
  - *Balance of payments and international investment positions statistics*
  - *Monetary and financial institutions statistics*
- Detailed **ad-hoc investigations** and user-tailored reports
- **Dissemination** of final output data **to end-users**

## 4. Data usage and next steps



- ✓ SHSDB satisfies most of the current user needs as regards securities
- ✓ Data is already being used for financial and monetary analysis (e.g. in ECB-Governing Council, National Central Banks, European Systemic Risk Board)

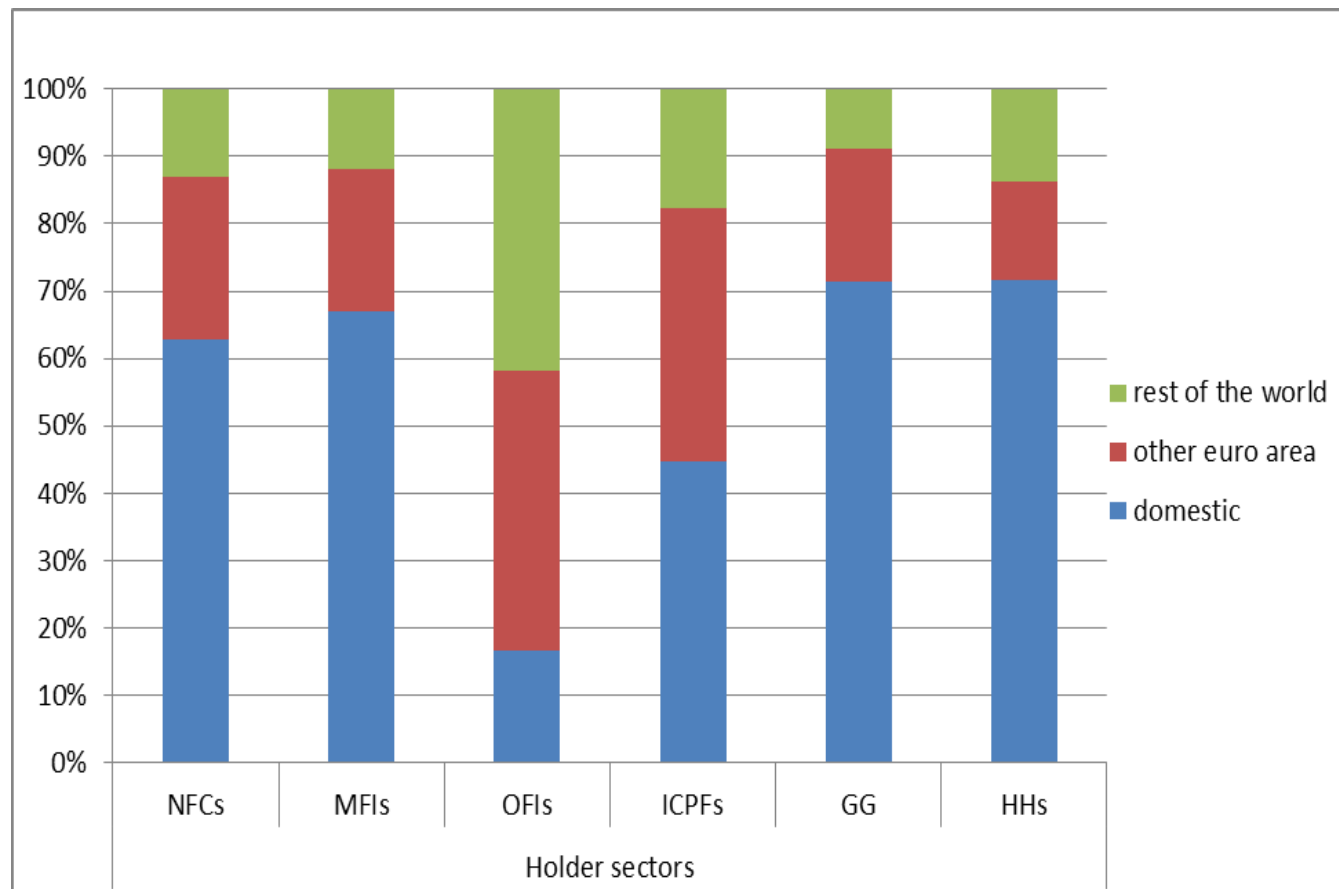
### Way forward...

- Multi-purpose approach (e.g. usage of data by supervisors and researchers)
- Direct reporting by insurance companies (currently collected via custodians)
- Additional banking groups in group data module
- View on investors' total exposures via link to granular credit data
- Derivation of transactions and calculation of investment income

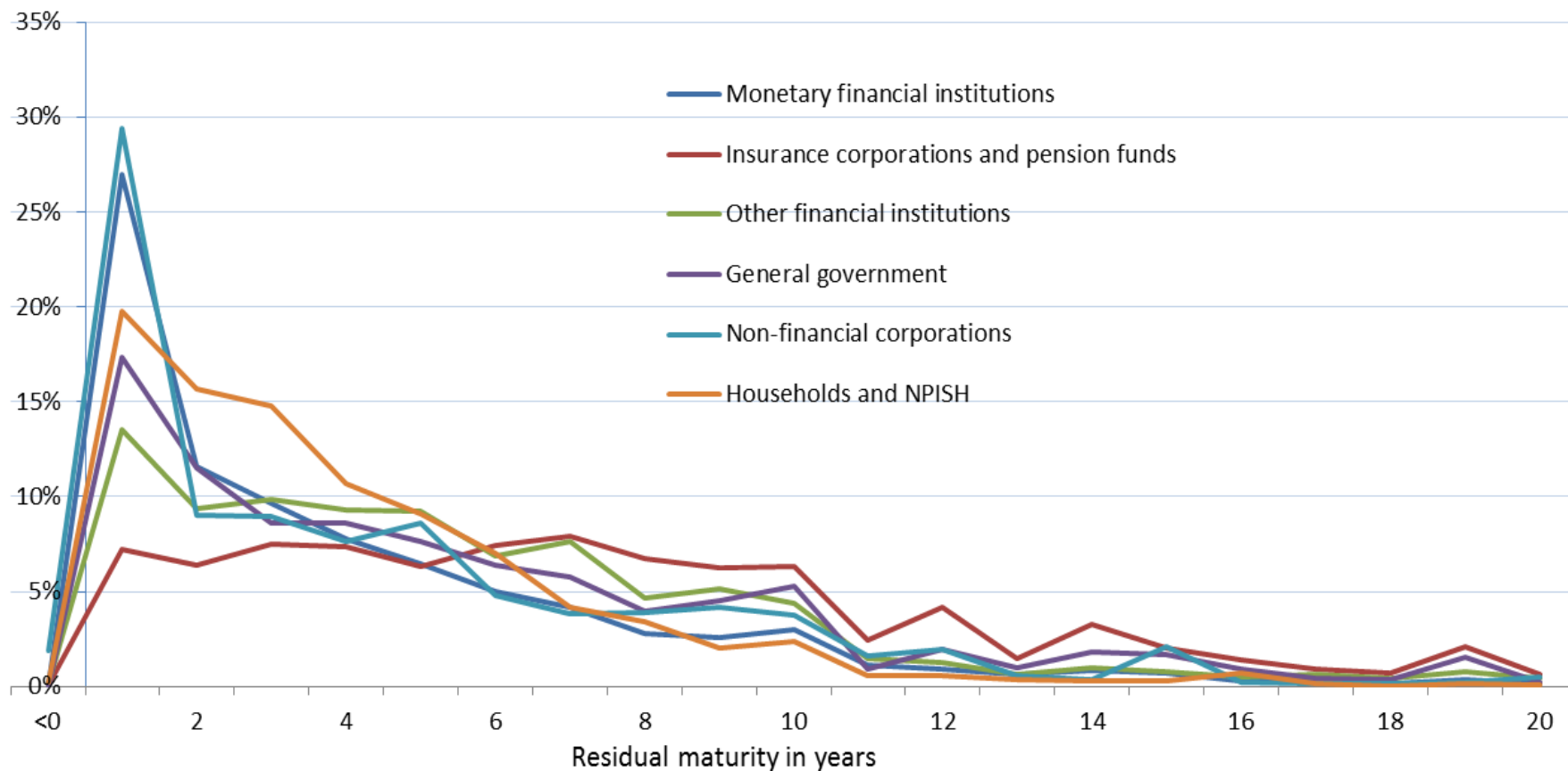


**Thank you for your attention!**

## Euro area domestic and cross-border holdings of debt securities Breakdown by main holder sectors (2013-Q4)

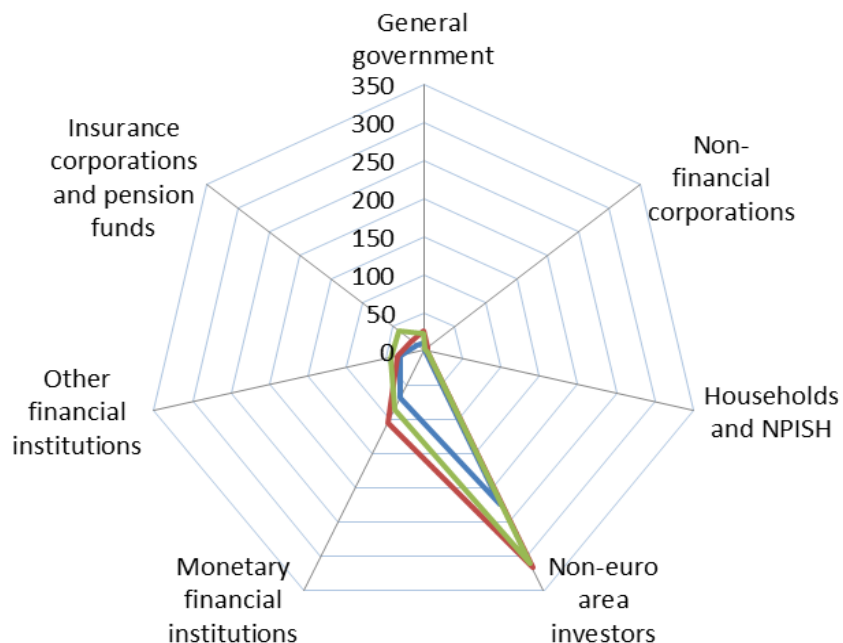


## Euro area holdings of debt securities - residual maturity profile Percentage of total holdings by euro area sector (2014-Q2)



## Holdings of euro area government debt securities due in two years Breakdown by holder sector and residual maturity in EUR billion (2014-Q2)

Issuer countries: AT, BE, DE, FI, FR, LU, NL



Issuer countries: ES, GR, IE, IT, PT

