



Making available data more useable:
Compilation and publication of break-adjusted
(historical) time series

R. van der Helm and J. Bartman

IFC 9th biennial Conference, 30-31 August 2018, Basel

DeNederlandscheBank

EUROSYSTEEM

Motivation and objectives

A break is '***an interruption of continuity or uniformity***'

(<https://en.oxforddictionaries.com>)

- Direct request from internal users to adjust for breaks
- Strong wish to improve the value added of DNB's statistics

The objectives of our paper are to:

- Describe DNB's policy for the publication of break-adjusted data
- Present the methodology underlying break-adjusted data
- Show results for break-adjusted (historical) time series

Way towards a new policy

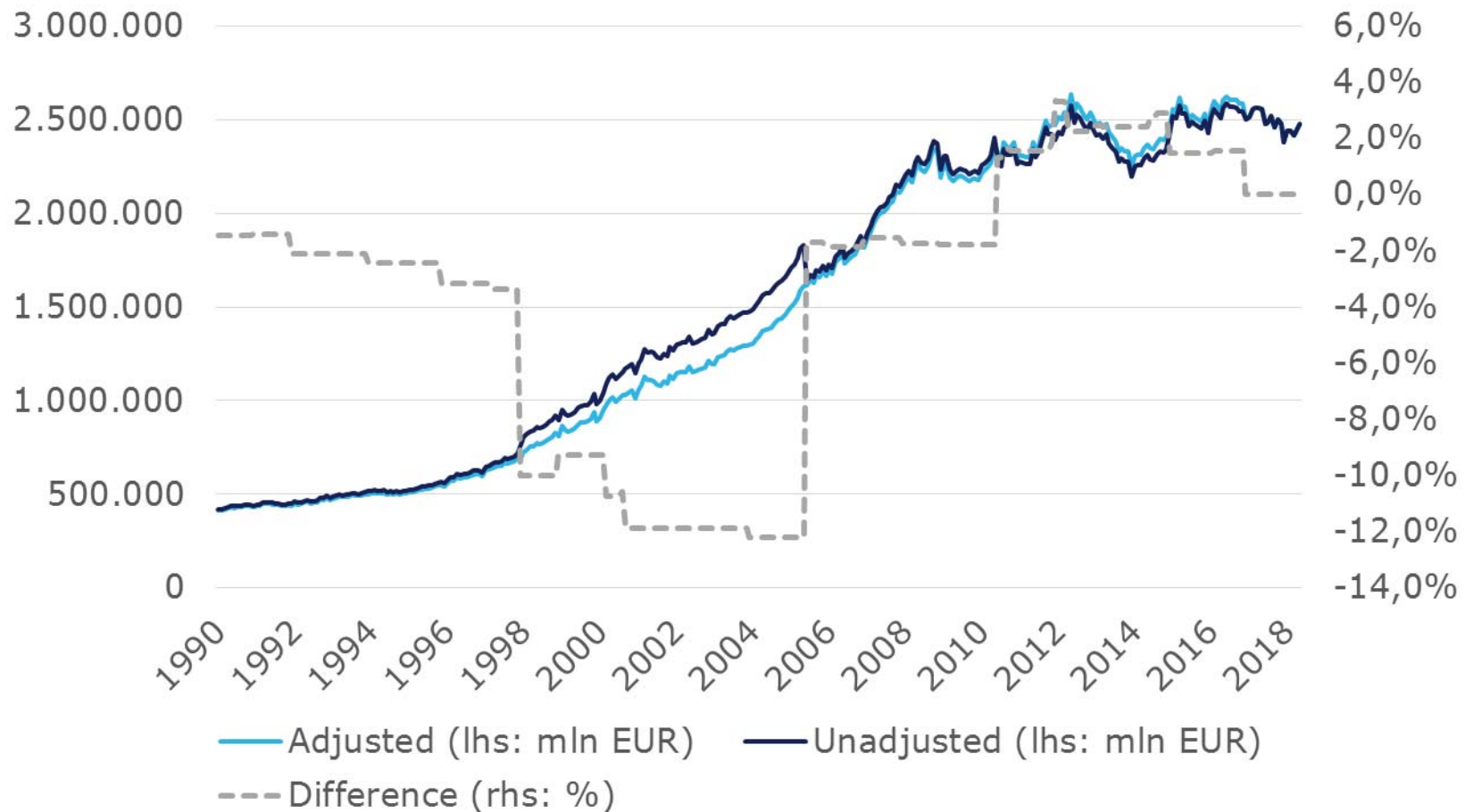
- Some important issues for discussion
 - Scope
 - Methodology
 - Quality
 - Publication
 - Resourcing

New policy for break-adjusted data

- Costs and benefits weighted: ranking of methods/approaches
 1. Adjustments based on data adjusted by reporting institutions
 2. Adjustments based on additional qualitative information
 3. Automated (i.e. multiplicative) adjustment for positions and flows
 4. Tailored solutions
- Minimal viable product: what could a user achieve?
- No adjustment for inconsistencies
- Publication of both adjusted and unadjusted series
- Start publication of *key monetary indicators*

Break-adjusted series: MFI's total assets

Break-adjusted and unadjusted data for MFI's total assets; a comparison

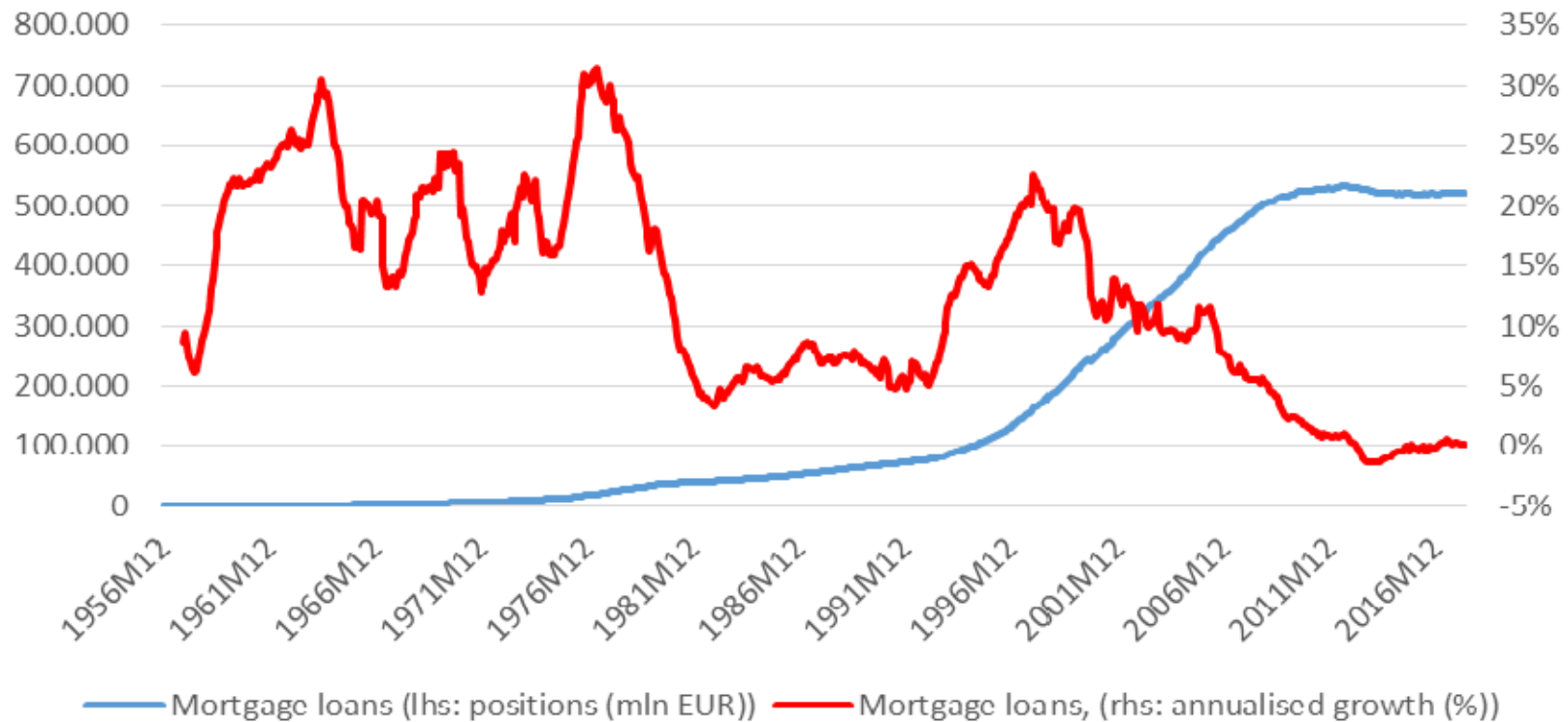


Historical time series for mortgage loans (1)

- Data availability
 - `Social-economic reporting`
 - Publication of historical time series
 - External sources (securitisations)
- Tailor-made approach: combination of different approaches
- Adjustment for securitisations and savings banks' balance sheets developments

Historical time series for mortgage loans (2)

Break-adjusted data for MFI mortgage loans granted to Dutch households



Conclusions and way forward

- Break-adjusted statistics increase the value added of data
- The policy recently introduced fosters the compilation and publication of break-adjusted data
- Breaks are mainly adjusted automatically, historical time series require more tailor-made solutions
- Way forward:
 - Assess 'unknown users' preferences
 - Develop and assess adjustment on individual institution level
 - Extend the publication of historical time series