Securities Holdings Statistics Database - SHSDB

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1. Introduction and Background Information

- 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/Eurosistem 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

**Input**

- **Central Banks**
  Holdings of individual securities

- **CSDB**
  Securities reference and price data

- **RIAD**
  Entities reference data

- **SDW**
  Benchmark data and exchange rates

**Transactional System**
Reception, checking and cleaning of granular holdings data

**Clean Copy**
Cleaned Sector and Group data

**Analytical System**
Data aggregations, ad-hoc queries and dissemination to users

**Output**

- **Full files**
  With granular holdings of individual securities

- **Online Data**
  Access via Business Objects Software

- **Ad-hoc reports**
  Pre-determined and user-tailored aggregates

**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)
Annex: Use Case III

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