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European statistics by the ESCB
Overview

- World Statistics Day 2015 -
Outline

1. What are European statistics by the ESCB?
2. Financial crisis – new tasks and new questions
3. The response of the ESCB statistical function
Two pillars for European economic and financial statistics

Treaty on the Functioning of the EU (TFEU)

Article 338 TFEU
- European Statistical System partnership
- European statistics legal acts adopted by European Parliament and Council

Article 5 ESCB/ECB Statute
- European System of Central Banks statistics function
- European statistics legal acts adopted by the ECB Governing Council

Memorandums of Understanding:
- ESS/ESCB
- ECB’s DG-Statistics/Eurostat
Main sources of information for ESCB policy making

### European statistics by the ESCB

- Monetary and financial statistics
- External statistics
- Securities statistics
- Quarterly euro area accounts
- Other statistics

### Other statistics by the ESCB

- Supervisory data

- European statistics produced by Eurostat and the national statistical offices (e.g. GDP, HICP, labour market and short-term business statistics)
Financial crisis – increased ECB's statistical function responsibilities and new policy questions

- New responsibilities for macro- and micro-prudential policies
- Heterogeneity - Relevance of country and sectoral imbalances
- Market fragmentation and complexity of financial instruments
Response of the ESCB statistical function

- Data by country and sector
- Micro-data on markets
- Micro-data on instruments
Quarterly Household Sector Report

- Displays the entire cycle of households’ economic and financial activity
- Euro area and country data
- Wide, comprehensive and detailed range of economic and financial indicators for the Household Sector
- It refers to the household sector or “the average per capita”
Enhanced bank balance sheets and interest rates

- New data addressing the impact of securitisation
- New data on interest rates applied to new business (excluding renegotiations)
- New data on payment habits across the euro area
Micro-data on markets

Money market statistical reporting

- Why?
  - information on the transmission mechanism of monetary policy decisions
  - provide information to market participants on market functioning
- What? – daily operations on a transaction-by-transaction basis in four market segments: secured, unsecured, FX swaps and OIS
- Who? - 53 largest banks in the euro area
- When? – Starting summer 2016
- Legal basis? - ECB Regulation ECB/2014/48
Micro-data on instruments – lending and borrowing on a “security-by-security” basis

**Centralised Securities Database (CSDB)**
- Who issues what?

**Securities Holdings Statistics Database (SHSDB)**
- Who holds what?

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**Example:**
Issuer A issues a security B which is held by Holder C at the amount of X EUR

<table>
<thead>
<tr>
<th>Issuer reference data</th>
<th>Instrument reference data</th>
<th>Holder reference data</th>
<th>Holding data</th>
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<tbody>
<tr>
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<td>Instr. Identifier</td>
<td>Sector</td>
<td>Holding amount</td>
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</tbody>
</table>
Micro-data on instruments – lending and borrowing on a “loan-by-loan” basis

**AnaCredit** - multipurpose dataset of harmonised granular data on loans and guarantees from banks to non-financial corporations

- **Why?**
  - information on the transmission mechanism of monetary policy decisions
  - better assessment of concentration of risk towards certain segments of economy
- **What?** – bank loans (and guarantees) above 25,000€ to non-financial corporations (**not households**)!
- **Who?** – all banks in the euro area
- **When?** – tentatively March 2018
- **Legal basis?** - ECB Regulation in preparation
Thank you for your attention

Any questions?