

Eleventh Meeting of the
IMF Committee on Balance of Payments Statistics

Washington, D.C., October 21–23, 1998

ISIN-UIC Securities Databases

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ISIN-UIC Securities Database

The *ISIN-UIC Securities Database* has been developed during 1997 and the first months of 1998 to facilitate the international comparability of data within the *IMF Co-ordinated Portfolio Investment Survey*. The original purpose was to provide the national BoP compilers taking part in the survey with an extensive and homogeneous database containing statistical information on a wide range of equities and debt instruments most actively traded on the international markets.

The information contained in the database relates to eight data fields: the *ISIN code*, *Issuer name*, *BOP country of residence*, *Issue description*, *Currency of issue*, *IMF institutional sector*, *Maturity date* (for debt instruments) and *Issue category*.

The original nucleus of the database was formed on the basis of a certain number of outstanding securities contained in the UIC ISIN masterfile, as well as on the basis of an ISIN masterfile derived from GIAM (Global ISIN Access Mechanism), to which UIC added *BoP Country of Residence* and *IMF Institutional Sector* as its own contribution.

Various initiatives have been taken by IMF, ECB and the UIC itself with the Executive Board of ANNA in order to obtain a full support to the project. This has resulted in a permission granted to UIC to collect information on securities derived from GIAM network for subsequent distribution to BoP compilers; further, more favourable conditions of access to the GIAM network have been obtained for Central Banks, Statistical Offices and International Organizations.

The earliest version of the database, containing over 100,000 securities, has been sent in April 1997 to all participating country, so that each one could review the securities included and, where possible, add to the original list for each respective country, with the aim to achieve either quality or quantity improvements.

Many compilers (among them, France, Malaysia, Portugal, Spain, Sweden, Turkey and Venezuela) taking part in the Survey have cooperated in different ways in the project and have reported back to the UIC via the IMF, contributing with about 15,000 new securities added to the database. Other contributions, coming from Indonesia and New Zealand BoP compilers, were not included due to technical problems.

A second release of the database, containing 166,000 securities, was distributed in October 1997.

Further contributions by other national compilers (Australia, Austria, Norway and United Kingdom, this one collected by Canada) added 10,000 securities to the second release; furthermore, 12,000 entries came from Brazilian, Hungarian and South African NNAs and BIS.

The latest version of the securities database, produced in March 1998 and containing about 176,000 entries, was distributed to those compilers collecting data on security-by-security basis.

UIC has received favourable comments on the database from Belgium, Finland, Ireland and Netherland.

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UIC has used extensively the *ISIN Securities database* to conduct the Portfolio Investment Survey in Italy, distributing the final release to the Italian respondents, in order to achieve a full harmonisation in the statistics and to fully comply with the guidelines set up by the IMF for the Survey.

Beyond the success of the primary goal of the project, I would like to remark a further objective that has been achieved: the diffusion of ISIN code as standard key to uniquely identify securities, although many countries continue to collect portfolio statistical data on an aggregate basis.

September 1998