Centralised Securities Database

State of play

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Overview

• Main features of the system
• State of play
• Next developments
• Basic lessons
Main features of the CSDB

The CSDB

• is a micro database

• provides fully consistent high quality securities reference data at the level of the individual security

• is sourced from different commercial data providers and also from NCBs

• will be used jointly by all members of the ESCB and also by some National Statistical Institutes

• may be used directly for research and analysis; e.g. securitised sub-prime loans, bond yields, macroeconomic (ad hoc) financial statistics, securities statistics
Progress in 2008

- All 27 NCBs of the ESCB have **online access** to the Phase 2 system (test environment)
- All 27 NCBs have attended **training sessions** on the system
- Currently, Phase 2 is undergoing **user acceptance testing** with the NCBs
- A **Data Quality Management manual** has been circulated

At the same time, production of the **CSDB Phase I output** has continued on a monthly basis)
Where are we now?

• Installation of the **Phase 2 in production environment**

• **CSDB Phase 2 will serve bop/IIP statistics and Investment Fund statistics as of 2009**

• As beginning of 2009:
  – Work towards a stable and smooth operation of the Phase 2 system
  – Data Quality Management by NCBs in the DQM network
Next developments

• In 2009:
  – Serve Financial Vehicle (FVC) statistics
  – DQM datamart to further increase DQM efficiency

• Other products on the roadmap (2010)
  – Serve securities issues statistics
  – Serve government finance statistics;

• Future developments
  – future holdings statistics (including financial accounts statistics) will enable CSDB-based who-to-whom
Basic lessons

• Choice of appropriate **data model** is important
• **Input data can be very heterogeneous:**
  – Data source management with commercial data providers intensive
  – Cleaning and compounding procedures essential
  – Underlines need for market standardisation
• **Involvement of 27 NCBs**
  – Essential for quality of data
  – Time needed for understanding and familiarisation with system
  – Smooth daily operalisation by all is a gradual process