



EUROPEAN CENTRAL BANK

# The Centralised Securities Database (CSDB)

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# Overview

- **Why a CSDB?**
- **Main features of the CSDB system**
- **State-of-play of production**
- **Further enhancements**

# Why a CSDB?

- **Securities markets are large and innovative**
- **Different user needs**
- **Statistics on securities and securitised assets present various challenges:**
  - **size and volatility of the markets**
  - **international statistical concepts (harmonised definitions and classifications) not used by all actors in financial markets, incl. wire services or reporting agents**
  - **statistics compilers are interested in information on securities (e.g. correct residency or sector of issuer) that may not be the primary concern of e.g. front offices**



## **Main features of the CSDB**

**Two main functions of the CSDB are to provide**

- **an ESCB-wide reference database on individual (debt and equity) securities and issuers to operate s-b-s data collection systems**
  - **(ref Guideline ECB/2004/5)**
- **the information basis to compile many euro area (aggregated) statistics**
  - **balance of payments and international investment position**
  - **securities issues statistics**
  - **investment funds statistics**
  - **euro area financial accounts, ...**

# **Main features and innovations of the CSDB system**

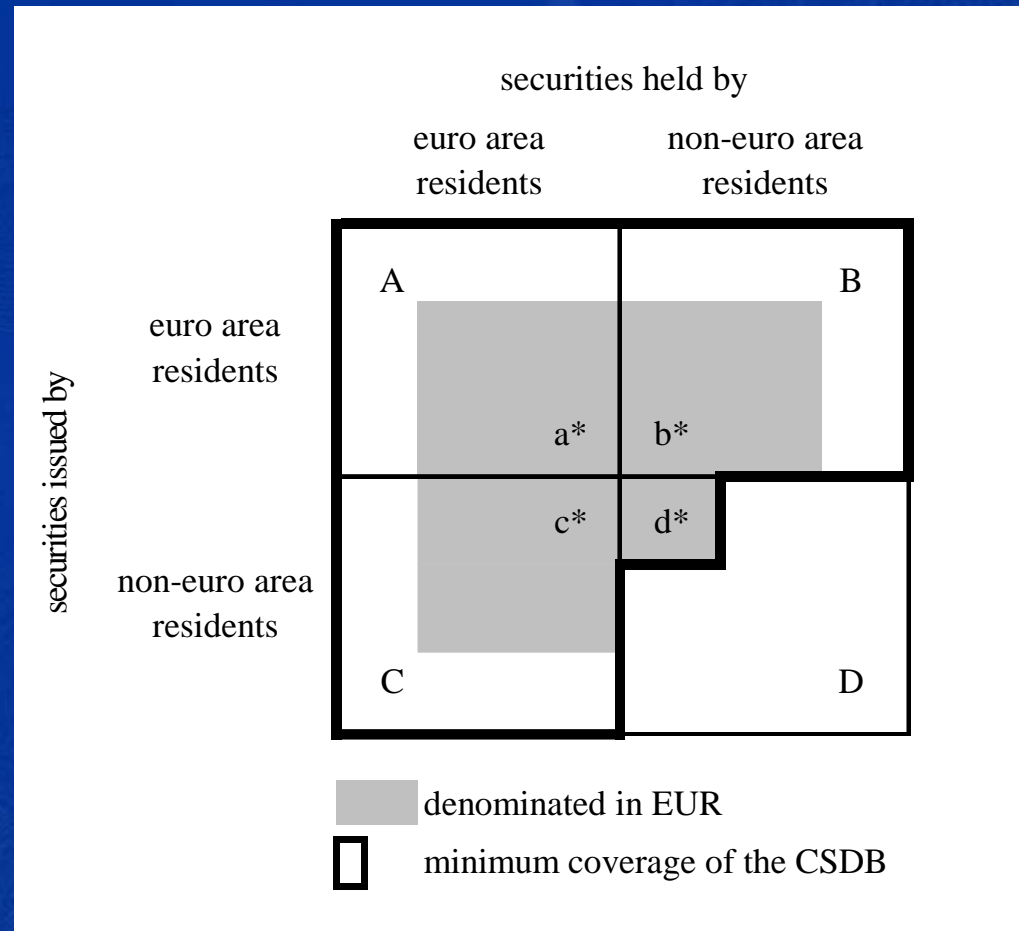
- **Multi-source flexible system**
- **Quality-driven cleaning, compounding and enrichment of source data**
- **Implementation in respect of ECB/ESCB IT and communication architecture**

# CSDB instrument scope

## CSDB holds

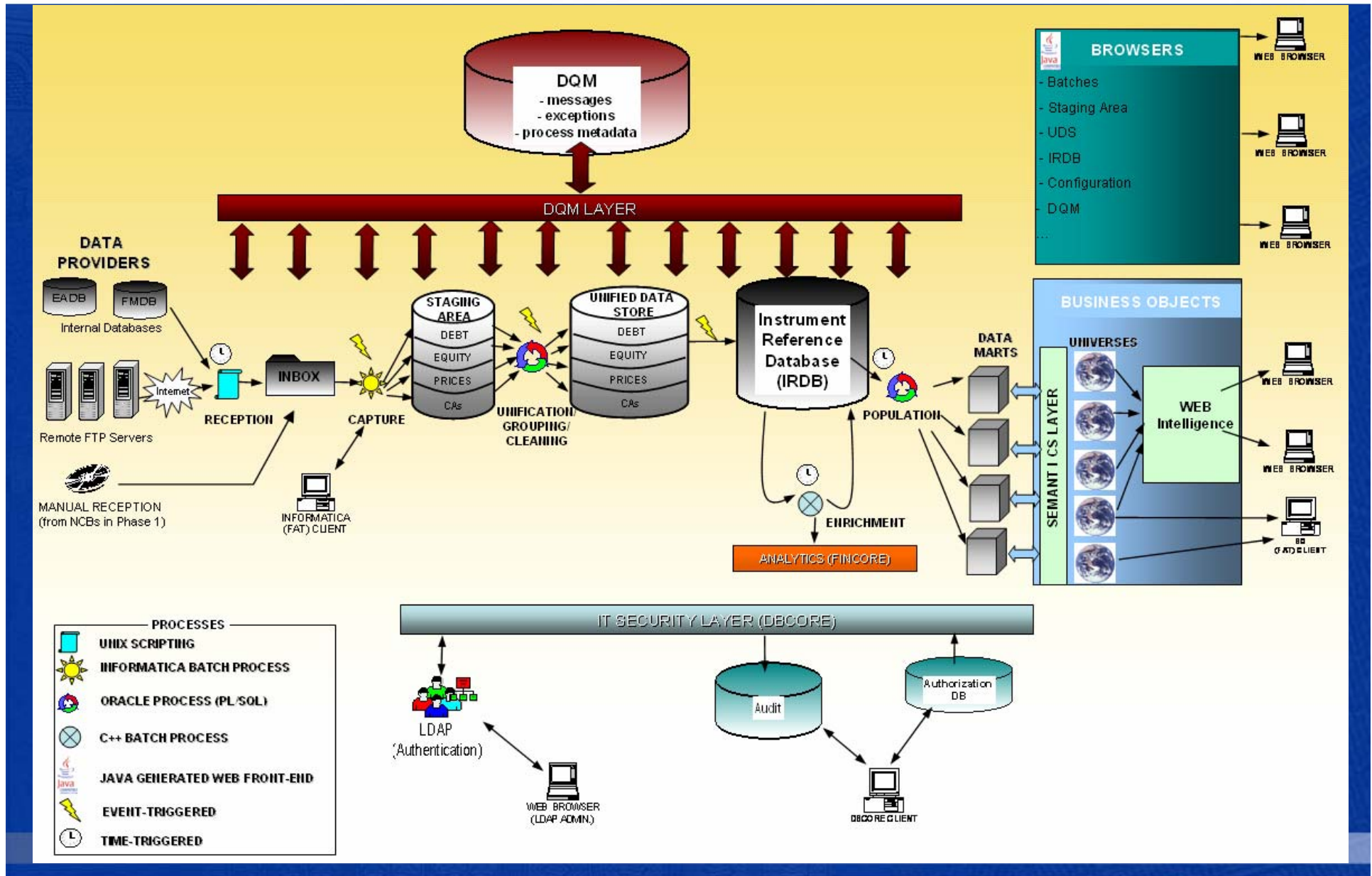
- debt securities
- equities (incl. mutual funds shares/units)

*Focus is on issues by euro area residents, but scope goes beyond*

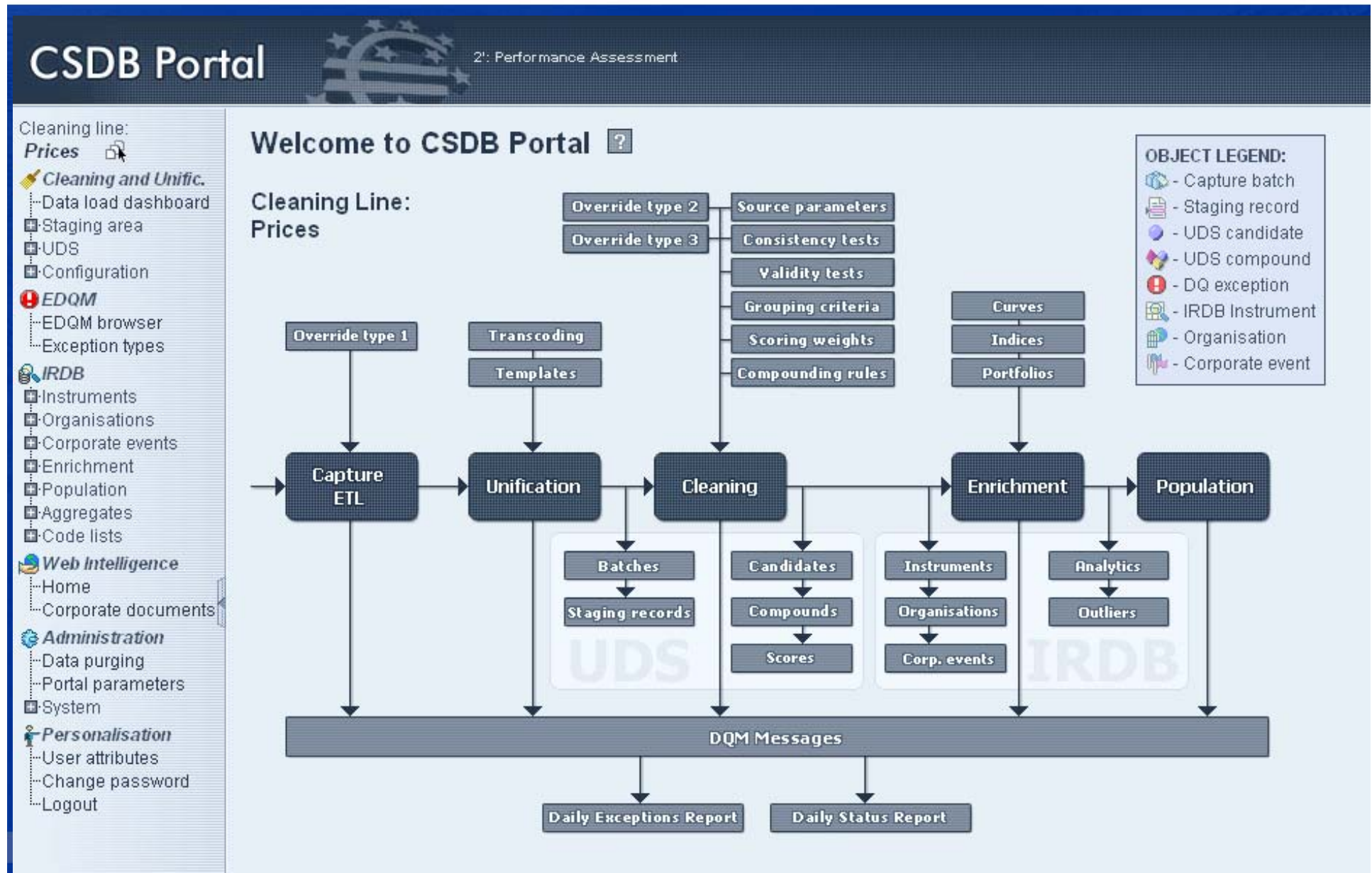




# System architecture

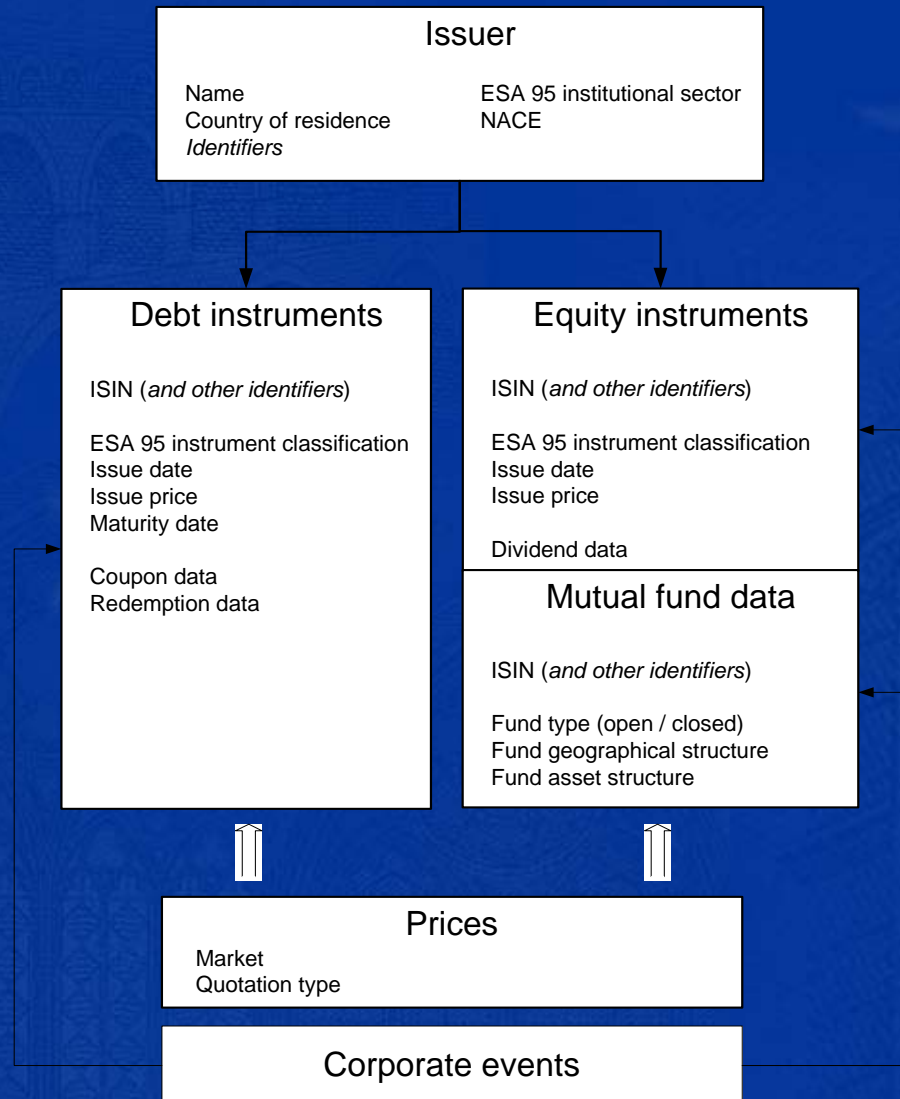


# The "CSDB Portal" view





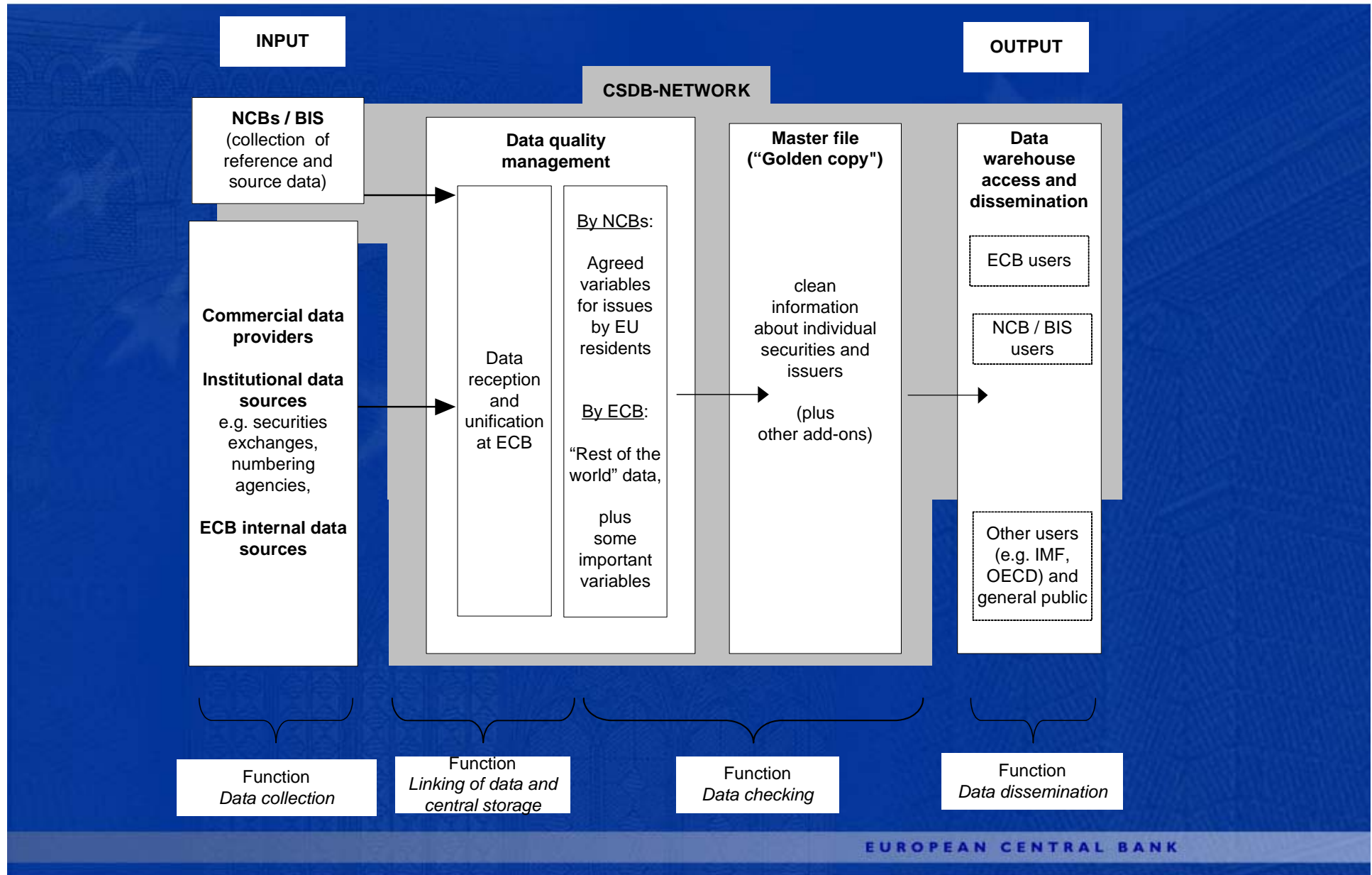
# CSDB data model



## Status of the CSDB 9 months after go-live

- **CSDB in production since May 2005**
- **CSDB initialisation – full load**
- **Updates based on data from**
  - **4 commercial data providers (ANNA Service Bureau, FT Interactive Data, Reuters and Telekurs)**
  - **ECB's EADB and FMDB (daily)**
  - **8 NCBs and the BIS (monthly)**
- **Current status: 2,400,000 securities (active, worldwide)**
- **Daily prices**
- **Regular data extract to NCBs (plus IE CSO and BIS)**
- **Joint data quality management with NCBs**

# CSDB-Network of joint data quality management





## Users' view of the CSDB

- **Support of statistical processes (external statistics, securities issues, OFIs, financial accounts, etc.)**
- **Analysis of financial markets (e.g. macro-economic, financial integration, financial stability, value and creditworthiness of collateral)**
  - reporting tool to enable standard or ad hoc reports, upon request
  - standard requests interfaced via Excel, Statistics Data Warehouse, etc.
  - ad hoc reports based on aggregated or more detailed data
- **Other business purposes**
  - on a 'need to do' basis

# Forthcoming (project) steps

- **Quality assessment of CSDB**
- **Manual of Procedures / ECB Guideline**
- **Derivation of securities issues statistics**
- **Phase 2 implementation**
  - **online access by NCBs (Q2-Q4 2006)**
  - **application-to-application communication (planned for Q1-Q3 2007)**
  - **more complete data model**