



EUROPEAN CENTRAL BANK

EUROSYSTEM

Holger Neuhaus
Head of Division
DG-M/Money Market and Liquidity

MMSR - Money Market Statistical Reporting

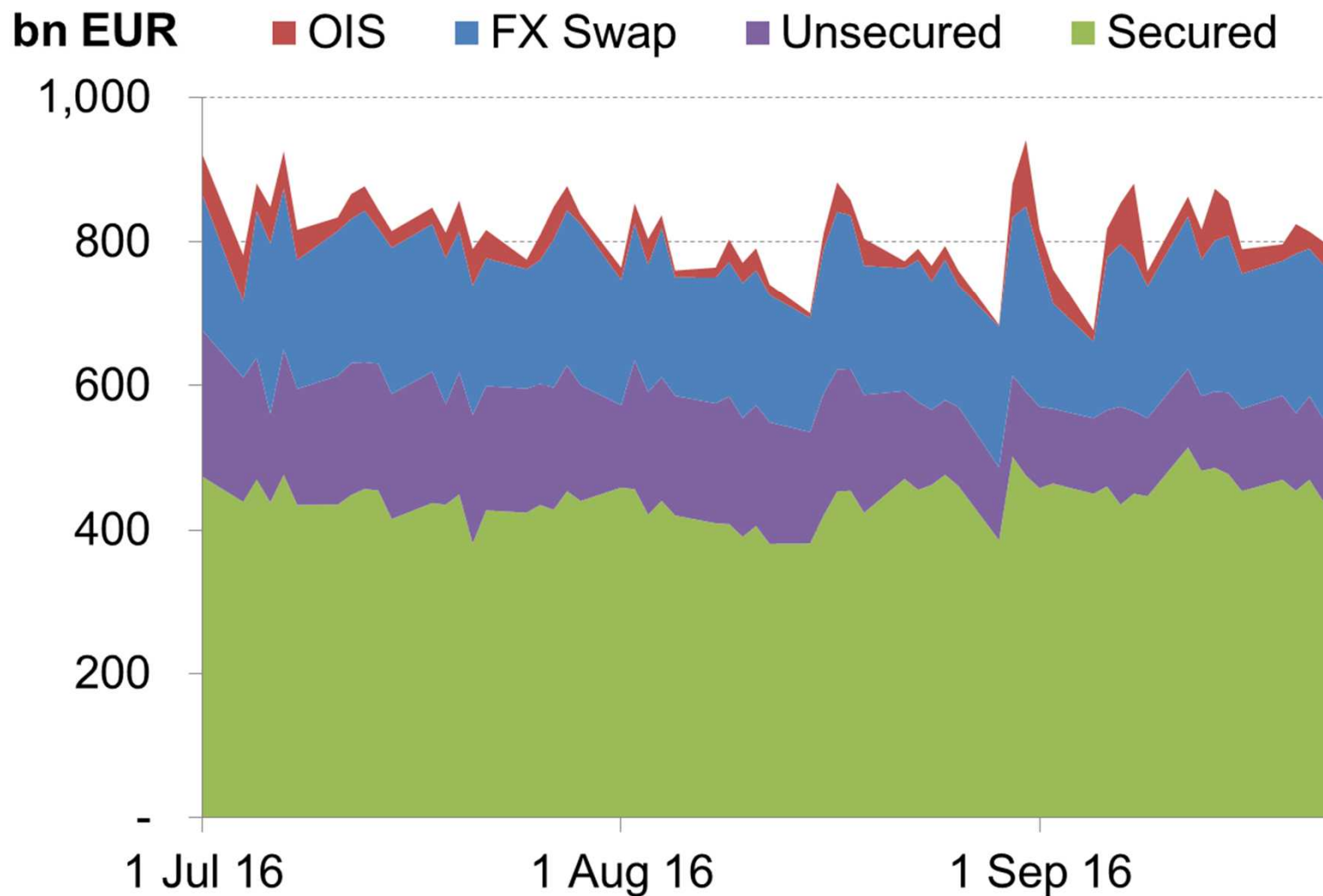
A high level update

MMCG meeting – Frankfurt
27 September 2016

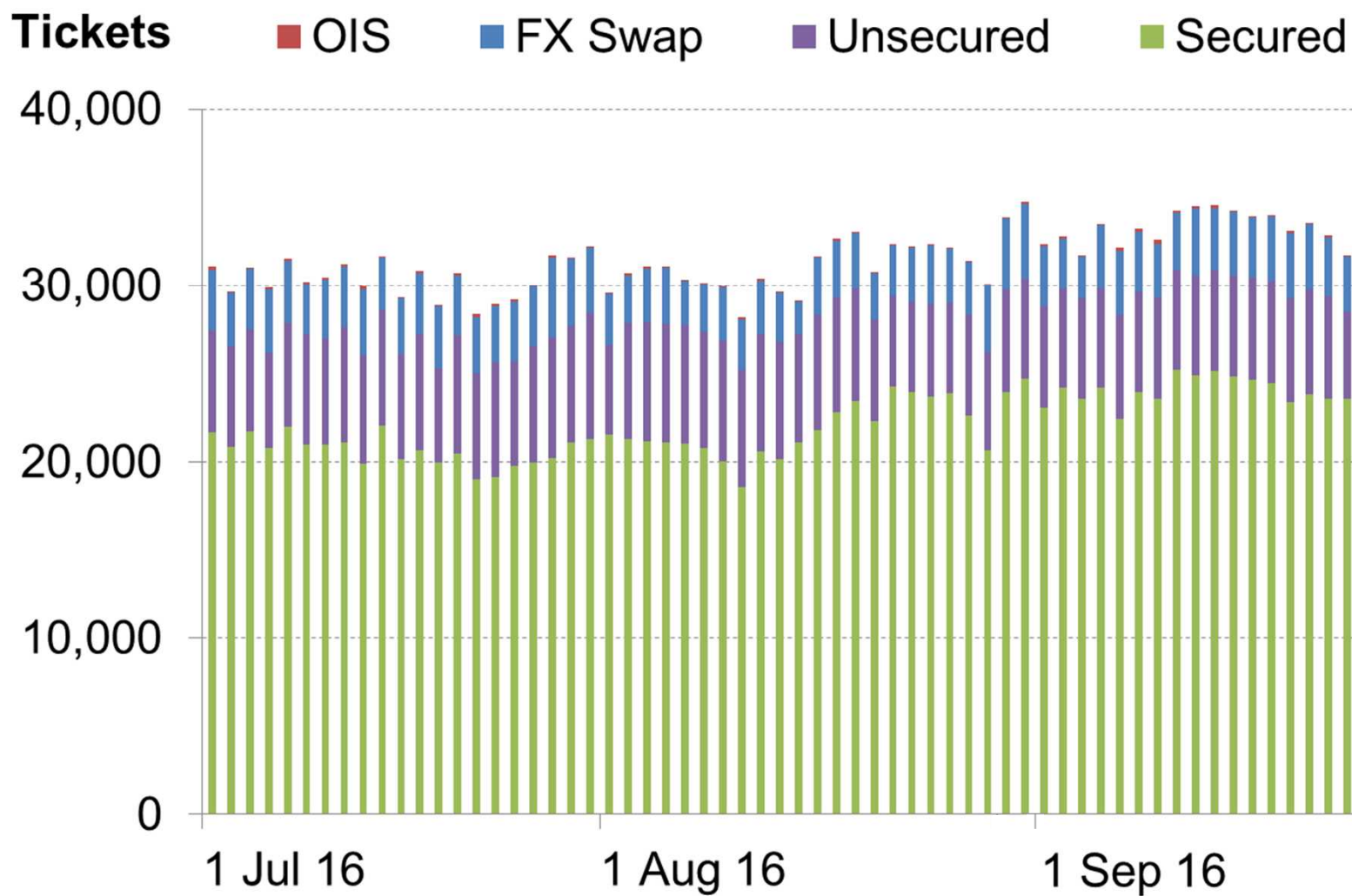
MMSR in September:

- (1) Reporting agents have implemented decisive reporting improvements in July, opening the road to publications subject to further data quality enhancements**
- (2) Turnover is now stabilising**

Stable volumes on a daily basis: EUR 800 bn per day



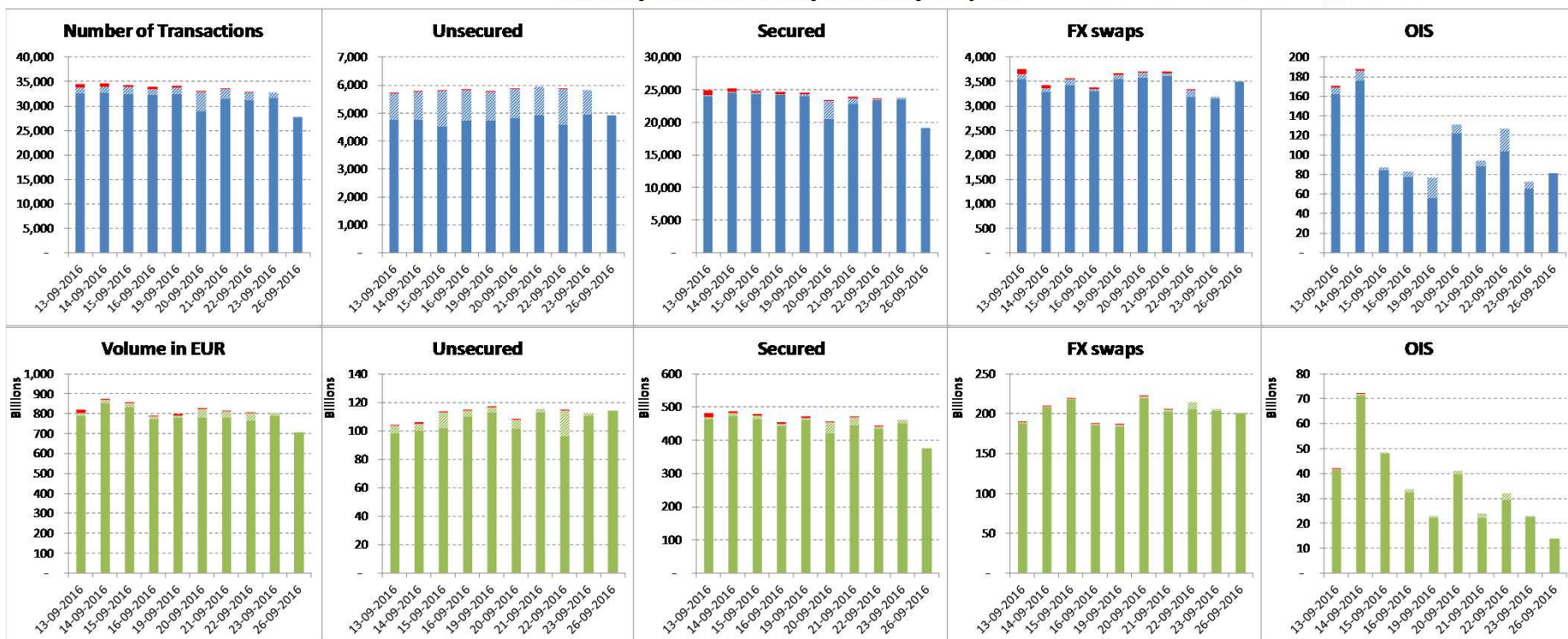
30,000 trades per day



Quality and timeliness

- Data quality checks: 95% trades pass every day
- Timeliness: 90% trades are received on T+1, but important variations remain (unsecured, typically 20% trades of a given day are received only in T+2)

Money Market Daily Activity Report T+1 T+2 >T+2



Dialogue with the industry

- **In November there will again be a meeting with the banking industry, focusing on quality checks**
- **Feedback continues on an on-going basis:**
 - **automated daily data quality checks**
 - **Individual feedback reports to be communicated in the course of October to reporting agents**
- **Compliance framework starts in 2017**
- **Publication of data on ECB website subject to further data quality enhancement**