



EUROPEAN CENTRAL BANK

EUROSYSTEM

MMSR update

Holger Neuhaus

MMCG

Frankfurt

15 March 2016

The period between December 2015 and March 2016

Testing of the 2 modules currently:

1) Transactional module where banks send their reports

- * Connectivity works for almost all banks
- * Still a couple of banks missing will be ready by 1 April
- * Backflow messages on acknowledgement of files

quality feedback

2) Analytical module where we aggregate data

- * Development phase was completed in February
- * Test of various components is ongoing
- * Results satisfactory: results for main reports are correct
- * Correction of bugs and errors ongoing
- * Progressive delivery of additional reports

Where do we stand

Conclusion:

- All banks will start reporting in April
- A significant fraction of banks will start reporting on all segments daily as of 1 April
- Others will progressively report on initial segments (most of the time OIS and FX swaps) during the transition period until June
- On 1 July all segments will be reported daily by the 52 banks