



EUROPEAN CENTRAL BANK

EUROSYSTEM

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**Pascal Nicoloso**  
MML

# **Money Market Statistical Reporting – Quick update**

MMCG meeting

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## The ISO format for reporting is becoming an international standard

- The ISO standard for reporting messages is following its validation procedure:
  - The Business Justification was jointly submitted to ISO by the ECB's, the Deutsche Bundesbank, the Banco de España and the Banque de France
  - It was approved end July by the Registration Management Group of the ISO
  - We are reaching out other central banks in order to promote further the usage of ISO standards for reporting messages
  - ISO standards are key as they are used to translate the reporting instructions into XML files that will be read by ECB and NCBs

**=> In this context, the upcoming mockup test is key**

## The third mock-up test, condition for a smooth MMSR implementation

- The following points are critical:
    - In the third mock-up exercise, the message structure (XML schemas) will be tested;
    - MMSR reporting instructions to be followed strictly: for example on secured trades almost 90 automatic quality checks are performed!
    - Quality checks mainly are yes/no rules: failure to pass one of these checks means rejection of the record and correction from Reporting Agent
- ⇒ ***Reporting Agents' participation to these tests is crucial and is in their interest to limit implementation issues in production next year***
- ⇒ ***The third mock-up test should take place in October or November***