

Regulation (EU) No 1333/2014 of the European Central Bank of 26
November 2014 concerning statistics on the money markets (ECB/2014/48)

REGULATION (EU) No 1333/2014 OF THE EUROPEAN CENTRAL BANK

of 26 November 2014

concerning statistics on the money markets

(ECB/2014/48)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 5 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank⁽¹⁾, and in particular Articles 5(1) and 6(4) thereof,

Having regard to the opinion of the European Commission⁽²⁾,

Whereas:

- (1) The European System of Central Banks (ESCB) requires, for the fulfilment of its tasks, the production of statistics on money market transactions, namely on secured, unsecured and certain derivatives money market transactions, as further specified in this Regulation, concluded by monetary financial institutions (MFIs), with the exception of central banks and money market funds (MMFs), with other MFIs, and between MFIs and other financial institutions, general government or non-financial corporations, but excluding intra-group transactions.
- (2) The main purpose of collecting such statistics is to provide the European Central Bank (ECB) with comprehensive, detailed and harmonised statistical information on the money markets in the euro area. The data derived from the transactions collected in respect of the abovementioned market segments provide information on the transmission mechanism of monetary policy decisions. They are therefore a necessary set of statistics for monetary policy purposes in the euro area.
- (3) The collection of statistical data is also necessary to enable the ECB to provide analytical and statistical support to the single supervisory mechanism (SSM) in accordance with Council Regulation (EU) No 1024/2013⁽³⁾. Within this framework, the collection of statistical data is also necessary to support the ECB's tasks in the field of financial stability.
- (4) National central banks (NCBs) should inform the ECB in the event that the NCB decides not to collect the data required under this Regulation, in which case the ECB will take over the task of collecting the data directly from the reporting agents.

Changes to legislation: There are outstanding changes not yet made to Regulation (EU) No 1333/2014 of the European Central Bank. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details)

- (5) The ECB is required, in accordance with the Treaties and under the conditions laid down in the Statute of the European System of Central Banks and of the European Central Bank (hereinafter the ‘Statute of the ESCB’), to make regulations to the extent necessary to implement the ESCB's tasks as defined in the Statute of the ESCB and in some cases laid down in the provisions adopted by the Council pursuant to Article 129(4) of the Treaty on the Functioning of the European Union.
- (6) To minimise the reporting burden on MFIs while ensuring the availability of timely and high quality statistics, the ECB will initially require the reporting of data by the largest euro area MFIs, based on the size of their total main balance sheet assets in comparison to the total main balance sheet assets for all euro area MFIs. From 1 January 2017 the Governing Council of the ECB may expand the number of reporting MFIs by also taking into account other criteria, such as the significance of the MFI's activities in the money markets and its relevance to the stability and functioning of the financial system. The ECB will ensure that there are at least three reporting MFIs per Member State whose currency is the euro (hereinafter ‘euro area Member State’) to ensure a minimum level of geographical representation. NCBs may also collect data from MFIs which are not part of the actual reporting population based on their national statistical reporting requirements, in which case such data will be reported and verified pursuant to this Regulation.
- (7) To further minimise the reporting burden on MFIs by avoiding making them subject to duplicate reporting requirements while ensuring the availability of timely and high quality statistics, the ECB should be able to exempt them from reporting data relating to securities financing transactions or derivative contracts if such data have already been reported to a trade repository, provided that the ECB has effective access to timely and standardised data in accordance with the requirements specified in this Regulation.
- (8) Article 5(1) of Council Regulation (EC) No 2533/98 provides that the ECB may adopt regulations for the definition and imposition of its statistical reporting requirements on the actual reporting population of euro area Member States. Article 6(4) provides that the ECB may adopt regulations specifying the conditions under which the right to verify or to carry out the compulsory collection of statistical information may be exercised.
- (9) Article 4 of Regulation (EC) No 2533/98 provides that Member States must organise themselves in the field of statistics and cooperate fully with the ESCB in order to ensure the fulfilment of the obligations arising from Article 5 of the Statute of the ESCB.
- (10) To the extent that any data collected under this Regulation contains confidential statistical information, the applicable standards for the protection and use of such information will be those laid down in Articles 8 and 8c of Regulation (EC) No 2533/98.
- (11) Article 7(1) of Regulation (EC) No 2533/98 provides that the ECB has the power to impose sanctions on reporting agents which fail to comply with statistical reporting requirements set out in ECB regulations or decisions.
- (12) While it is recognised that regulations adopted by the ECB under Article 34.1 of the Statute of the ESCB do not confer any rights or impose any obligations on Member States whose currency is not the euro (hereinafter ‘non-euro area Member States’),

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Article 5 thereof applies to both euro area and non-euro area Member States. Regulation (EC) No 2533/98 observes that Article 5 of the Statute of the ESCB, together with Article 4(3) of the Treaty on European Union, implies an obligation to design and implement at national level all the measures that the non-euro area Member States consider appropriate in order to carry out the collection of the statistical information needed to fulfil the ECB's statistical reporting requirements and timely preparations in the field of statistics in order for them to become euro area Member States.

- (13) The reporting requirements under this Regulation are without prejudice to the reporting requirements set out in other ECB legal acts and instruments which may, at least partly, also cover transaction-by-transaction or aggregated reporting of statistical information on the money markets,

HAS ADOPTED THIS REGULATION:

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- (1) [OJ L 318, 27.11.1998, p. 8.](#)
- (2) Opinion of 14 November 2014 ([OJ C 407, 15.11.2014, p. 1.](#)).
- (3) Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions ([OJ L 287, 29.10.2013, p. 63.](#)).

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