BANCA D'ITALIA
EUROSISTEMA

ESRB
European Systemic Risk Board
European System of Financial Supervision

EMIR data analytics for research, financial stability and supervision

Rome, 6-7 June 2024

Palazzo Koch, Conference room Emeroteca

Day 1

08:30	Registration
09:00	*Welcome address*, **A. De Vincenzo** (Banca d'Italia) and **F. Mazzaferro** (ESRB)

First session: *Advanced analytics* (chair: G. Agostoni, ECB)

9:45	*EMIR data quality – current state and way forward,* **G. Skrzypczynski** (ECB)
10:15	*BTP futures – a data quality assessment*, **L. Bastianelli** and **A. Ruggieri** (Banca d'Italia)
10:45	*Assessing initial and variation margins reported under EMIR*, **A. Pioli** and F. Vacirca (ECB)
11:15	Break
11:30	*Shifting the yield curve for fixed-income and derivatives portfolios*, M.L. Bianchi and **D. Ruzzi** (Banca d'Italia)

Second session: *Research and policy – part I* (chair: A. Bilan, Swiss National Bank)

12:00	*Topography of the FX Derivatives Market: A view from London*, S. Hacıoğlu-Hoke (FRB), D. Ostry (Bank of England), H. Rey (LBS), A. Rousset Planat (LBS), **V. Stavrakeva (LBS)** and J. Tang (FRB)
12:30	*Measuring synthetic leverage*, L. Cappiello (ECB), E. Carletti (Bocconi), A. Ianiro, **A. Leonello** (ECB), D. Ruzzi (Banca d'Italia) and C. Tebaldi (Bocconi)
13:00	Lunch

Poster session

Presentation on OIS and FX swaps: comparison of data reported under EMIR and MMSR, **G. Agostoni** (ECB)

EMIR art. 9 data analytics software, **G. Grigorescu** (National Bank of Romania)

Implementation of EMIR REFIT at Banque de France: technical challenges and insurance supervision use case, F. Pegory and **M. D'Ambrosio** (ACPR)

Clearing of derivative instruments in the EU Emission Trading Scheme, E. Cordier and **F. Surmonte** (ESMA)

EMIR equity options implied volatilities M.L. Bianchi and **D. Miceli** (Banca d'Italia)

(*) Presenters are highlighted in bold.

Second session: *Research and policy – part II* (chair: A. Bilan, Swiss National Bank)

14:30	*Assessing liquidity preparedness of non-bank financial intermediaries for margin calls*, L. Cappiello, M. Giuzio, A. Ianiro (ECB), F. Lillo (University of Bologna & Scuola Normale Superiore), and **V. Macchiati** (ECB & Scuola Normale Superiore)
15:00	*CDS trading strategies and credit risk reallocation,* D. Henricot and **T. Piquard** (Banque de France)
15:30	*Information chasing or adverse selection: evidence from bank CDS trades*, **A. Bilan** (Swiss National Bank), S. Ongena (University of Zurich) and C. Pancaro (ECB)
16:00	Break

Third session: *Risk monitoring and supervision – part I* (chair: A. Gentilini, CSSF)

16:15	*Interest rate risk hedging and monetary policy: implications for bank resilience,* A. Corvatta (Banca d'Italia), M. Grodzicki and **F.D. Lenoci** (ECB)
16:45	*The EMIR Roadmap data driven applications*, **G. Beattie**, **E. Flood**, S. Fragkou, G. Insalaco and A. Karapappas (Central Bank of Ireland)

Day 2

Third session: *Risk monitoring and supervision – part II* (chair: A. Gentilini, CSSF)

9:00	*Monitoring derivative exposures using UK EMIR trade repository data*, J. Aveson, H. Cowell, G. Ferrara, S. Kant, R. Kumar, K. Lamanna, P. Neocleous, W. Parry, L. Resca and **M. Powar** (Bank of England)
9:30	*Liquidity stress and risk monitoring: the case of liability-driven Investment funds*, A. Bouveret and **H. Leclerc (ESMA)**
10:00	*New monitoring tool for highly leveraged non-banks active in equity derivative markets*, **A. Ianiro**, L. Rousová (ECB) and D. Ruzzi (Banca d'Italia)
10:30	*The effects of obligatory central clearing for Dutch pension funds*, M. Driesse, I. Gianstefani, **E. van der Woerd** and T. van der Zanden (De Nederlandsche Bank)
11:00	Break
11:30	*Derivatives through the lens of EMIR and supervisory data*, S. Ben Hadj, **R. Faber**, P. Rovira Kaltwasser and P. Van Roy (National Bank of Belgium)
12:00	*Luxembourg Derivatives Market 2023*, **A. Gentilini** (CSSF)
12:30	*Concluding remarks,* **P. Bologna** (Banca d'Italia) and **M. D'Errico** (ESRB)
13:00	Lunch

Organizing committee: F. Franceschi (Bank of Italy) and R. Stok (ESRB)

Scientific committee: M.L. Bianchi and D. Ruzzi (Bank of Italy), M. D'Errico and T. Peltonen (ESRB)

(*) Presenters are highlighted in bold.