Author: Philipp Schnabl, NYU Stern
Contact: schnabl@stern.nyu.edu

Asset-backed Commercial Paper Data Sets

This data set has been put together for academic researchers with an interest in asset-backed commercial paper (ABCP). The ABCP data provided are as used in the paper "Securitization without risk transfer" (2011), by Viral V Acharya, Philipp Schnabl and Gustavo Suarez, forthcoming, *Journal of Financial Economics.* The data may only be used for non-commercial purposes. The copyright remains with the authors.[1]

Please see Acharya, Schnabl and Suarez (JFE, forthcoming) on how the data sets were constructed.

1) ABCP_Sponsor

Description: This data set includes total ABCP sponsored by year-quarter from Q1/2001 to Q3/2009. The data is reported as the last day of the quarter (e.g., Q1-2007 is as of March 31st, 2007).

Unit of Observation: Sponsor-Time

Variables:

- Sponsor: ABCP Sponsor Name
- Year: Year
- Quarter: Quarter
- ABCP_liq: ABCP outstanding support with liquidity guarantees (in US$ millions)
- ABCP_cred: ABCP outstanding support with liquidity guarantees (in US$ millions)
- ABCP_ext: Extendiable ABCP (in US$ millions)
- ABCP_siv: ABCP issued by Structured Investment Vehicles (in US$ millions)
- ABCP_cdo: ABCP issued by CDOs (in US$ millions)

2) ABCP_Country

Description: This data set reports total ABCP outstanding per country and year (end of year). The country is assigned based on the headquarters of the sponsoring financial institution. The data includes all sponsors that can be matched to Bankscope.

Unit of Observation: Country-Year

Variables:

- Country: Country
- ABCPXXX: Total ABCP outstanding at the end of year XXX (in US$ millions)

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[1] The data sets do not contain transaction information from the Depository Trust & Clearing Corporation.

3) ABCP_Exposure

Description: This data set reports total ABCP exposure in year 2006. ABCP exposure is computed as the ratio of bank equity to ABCP outstanding. The data only includes sponsors that can be matched to Bankscope. Bank equity is based on equity of the holding company (if there is more than one observations in Bankscope).

Unit of Observation: Sponsor

Variables:

-   bs_id_nu: Bankscope identifier
-   closdate: Reporting date from Bankscope
-   Country: Country where bank is headquartered
-   Equity: Bank Equity (in US$ billion)
-   ABCP_tot: Total ABCP outstanding at the end of 2006 (in US$ billion)
-   Exposure: ABCP_tot divided by Equity (%)

4) ABCP_Sponsor_Matching

Description: This data set provides the matching file between ABCP_Sponsor and Bankscope. The data only includes sponsors that can be matched to Bankscope.

Unit of observation: Sponsor-Year

-   bs_id_nu: Bankscope identifier
-   closdate: Reporting date from Bankscope
-   bs_name: Bankscope Name
-   Equity: Bank Equity (in US$ billion)
-   Sponsor: ABCP Name