

ERROR REPORT FOR THE COMPUTATION OF DEST

1 MAY 2023 – 5 FEBRUARY 2024

1. BACKGROUND

To ensure transparency of the administration of DEST, Danmarks Nationalbank provides an error report. The report covers the possible effects of operational errors and changes to the transaction dataset on DEST values during the report period.

2. SUMMARY OF MEETING IN OVERSIGHT COMMITTEE

Since the last meeting, the committee has been made aware of systems errors experienced by two reporting banks. As a result, there have been 53 days with errors to report cf. section 3. Consequently, the committee decided to extend the latest reporting period in order to ensure the continued transparency regarding the computation of DEST

All entries into the extended error report are reporting errors. The frequency and nature of the errors are viewed with deep concern by the committee. All reporting banks will follow up on the reporting errors in order to mitigate the risk of similar errors occurring going forward. Moreover, the committee will evaluate the need for further actions.

The contingency procedure for the calculation of DEST has not been activated during the period and DEST has been published as planned every Danish banking day at 10:00 CET.

3. ERROR SUMMARY

Absolute impact on DESTR

Table 1a

Ref. No.	Reference date	Absolute impact on DESTR(δ) in basis points				Reason
		0,1< δ <=0,5	0,5< δ <=1,0	1,0< δ <=2,0	2,0< δ	
1	28-06-2023	x				Reporting error
2	17-07-2023	x				Reporting error
3	14-08-2023	x				Reporting error
4	08-09-2023	x				Reporting error
5	11-09-2023	x				Reporting error
6	17-11-2023	x				Reporting error
7	20-11-2023		x			Reporting error
8	21-11-2023		x			Reporting error
90	22-11-2023		x			Reporting error
10	23-11-2023			x		Reporting error
11	24-11-2023		x			Reporting error
12	27-11-2023	x				Reporting error
13	28-11-2023	x				Reporting error
14	29-11-2023	x				Reporting error
15	30-11-2023		x			Reporting error
16	01-12-2023	x				Reporting error
17	04-12-2023	x				Reporting error

Absolute impact on DESTR

Table 1b

Absolute impact on DESTR(δ) in basis points						
Ref. No.	Reference date	0,1< δ <=0,5	0,5< δ <=1,0	1,0< δ <=2,0	2,0< δ	Reason
18	05-12-2023	x				Reporting error
19	06-12-2023	x				Reporting error
20	07-12-2023	x				Reporting error
21	08-12-2023		x			Reporting error
22	11-12-2023		x			Reporting error
23	12-12-2023	x				Reporting error
24	13-12-2023		x			Reporting error
25	14-12-2023	x				Reporting error
26	15-12-2023	x				Reporting error
27	18-12-2023	x				Reporting error
28	19-12-2023	x				Reporting error
29	22-12-2023	x				Reporting error
30	27-12-2023	x				Reporting error
31	29-12-2023			x		Reporting error
32	02-01-2024		x			Reporting error
33	03-01-2024	x				Reporting error
34	04-01-2024	x				Reporting error
35	05-01-2024	x				Reporting error

Absolute impact on DESTR

Table 1c

Absolute impact in DESTR(δ) in basis points						
Ref. No.	Reference date	0,1< δ <=0,5	0,5< δ <=1,0	1,0< δ <=2,0	2,0< δ	Reason
36	08-01-2024	x				Reporting error
37	09-01-2024	x				Reporting error
38	10-01-2024	x				Reporting error
39	11-01-2024		x			Reporting error
40	12-01-2024	x				Reporting error
41	15-01-2024	x				Reporting error
42	16-01-2024	x				Reporting error
43	17-01-2024	x				Reporting error
44	18-01-2024	x				Reporting error
45	19-01-2024	x				Reporting error
46	22-01-2024	x				Reporting error
47	23-01-2024	x				Reporting error
48	24-01-2024	x				Reporting error
49	25-01-2024	x				Reporting error
50	29-01-2024	x				Reporting error
51	30-01-2024	x				Reporting error
52	31-01-2024	x				Reporting error
53	01-02-2024	x				Reporting error
54	02-02-2024	x				Reporting error
55	05-02-2024	x				Reporting error

4. CLASSIFICATION OF ERRORS

Errors are divided into two categories:

- **Administrator error**

An operational error or a systems error which has affected the computation of DESTR.

- **Reporting error**

Subsequent changes to the transaction data, missing reports, or new reports of transactions related to already published DESTR values