

ECB Money Market Contact Group

Update on the latest developments in the repo market

Sources : *ICMA European repo market survey June 2010
ECB Euro money market survey 2010
Clearstream European repo market statistics 2010*

*Johan Evenepoel, Dexia
December 15th, 2010*

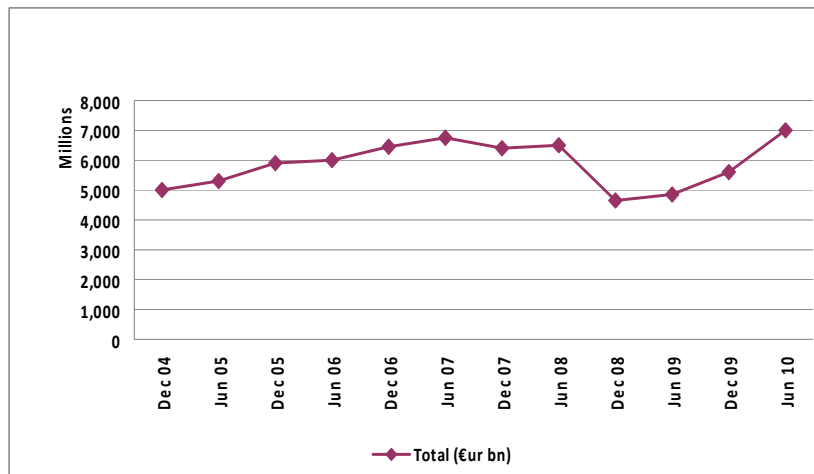
1

Survey overview:

- Outstanding value of contracts at close of 9th June 2010: EUR 6.979 bn compared to EUR 5.582 bn in december 2009.
- 57 responses from 52 financial groups.
- Respondents headquartered in 13 European countries, North America & Japan.

2

Total repo business from 2004 to 2010



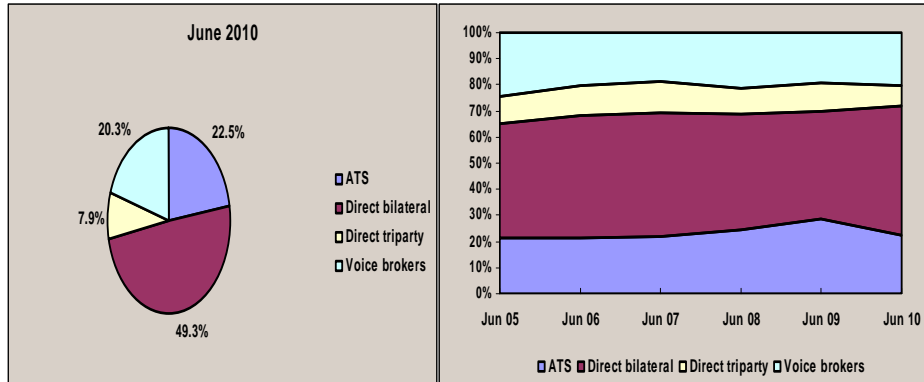
3

Comparable market growth:

- 50 respondents in last 3 surveys
 - year-on-year: +43.0%
 - Since December 2009: + 29.7%

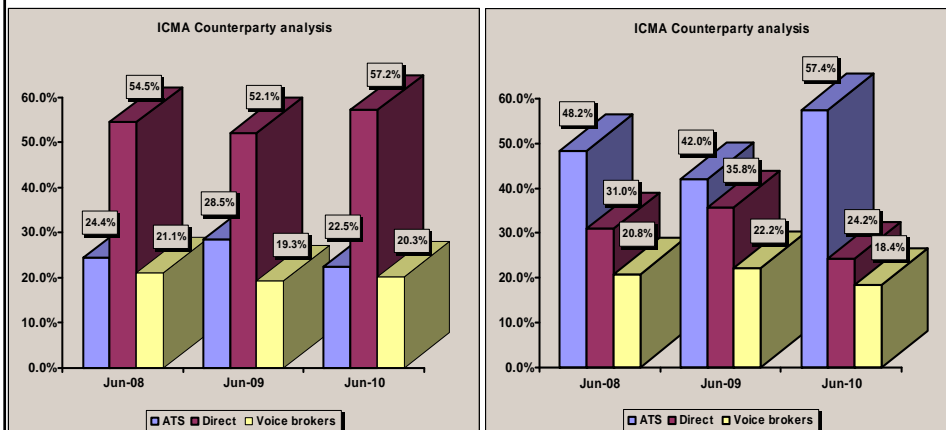
4

ICMA Counterparty analysis



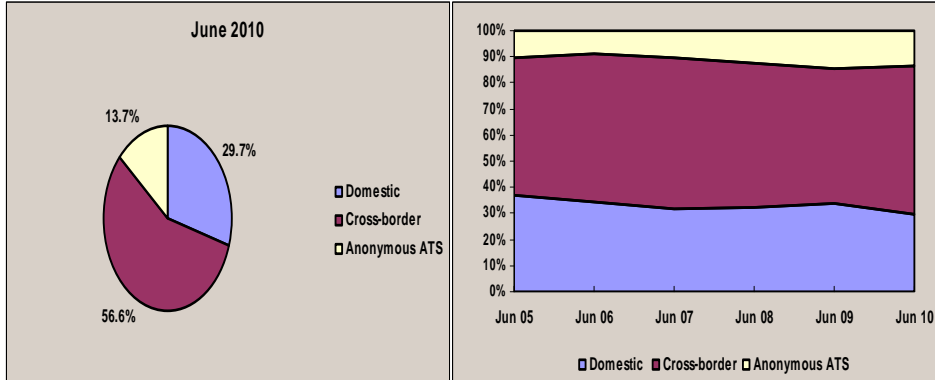
5

Counterparty analysis : comparison ICMA / ECB



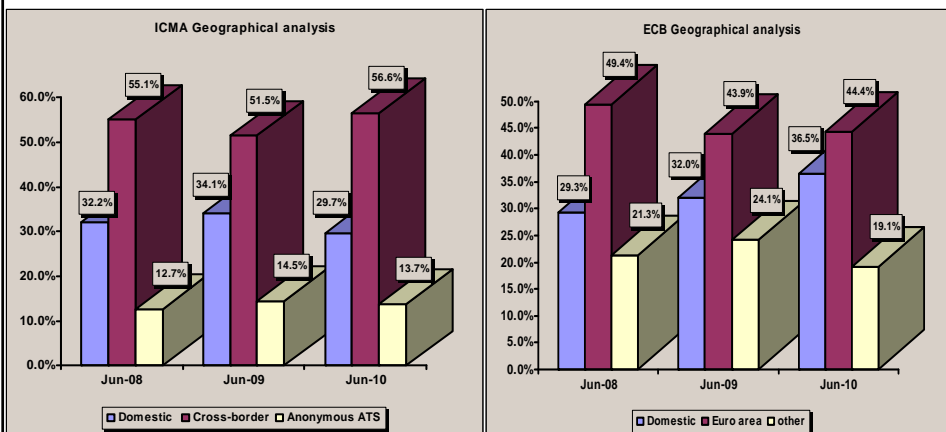
6

ICMA Counterparty analysis : geographical



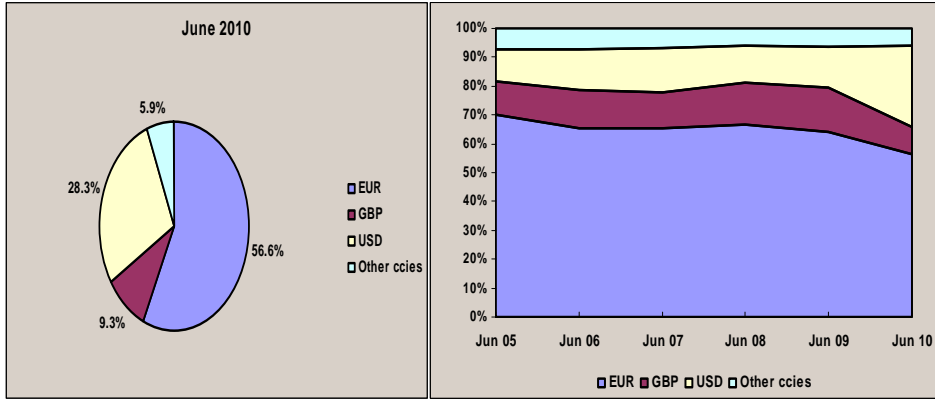
7

Geographical analysis : comparison ICMA / ECB



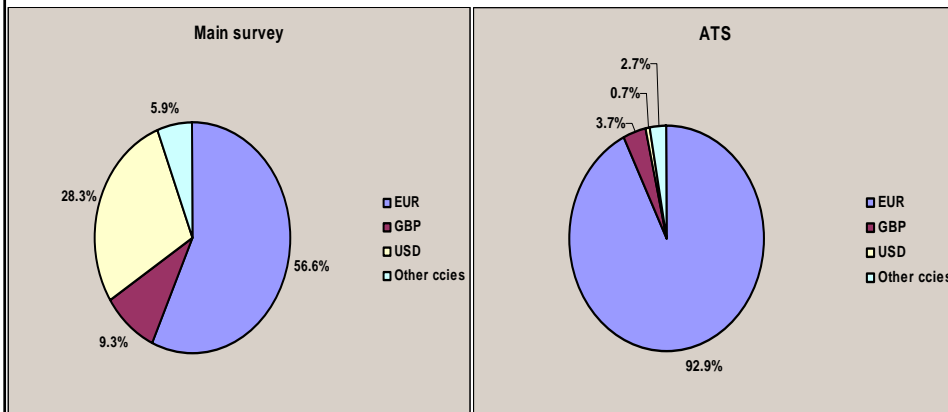
8

ICMA Currency analysis



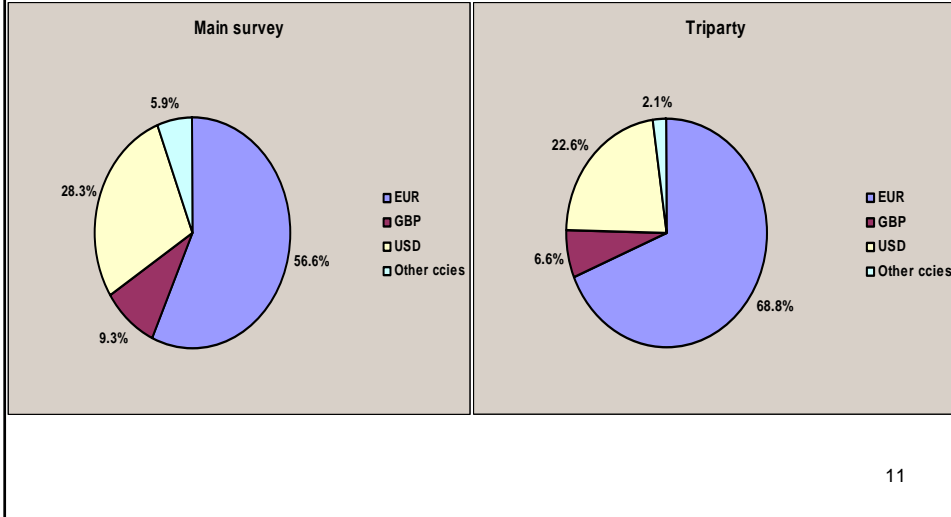
9

ICMA Currency comparison



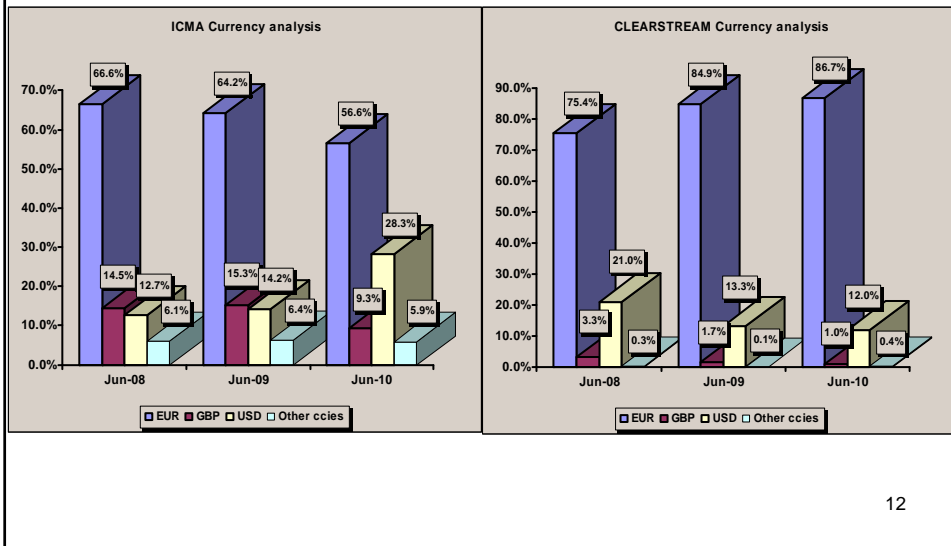
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ICMA Currency comparison



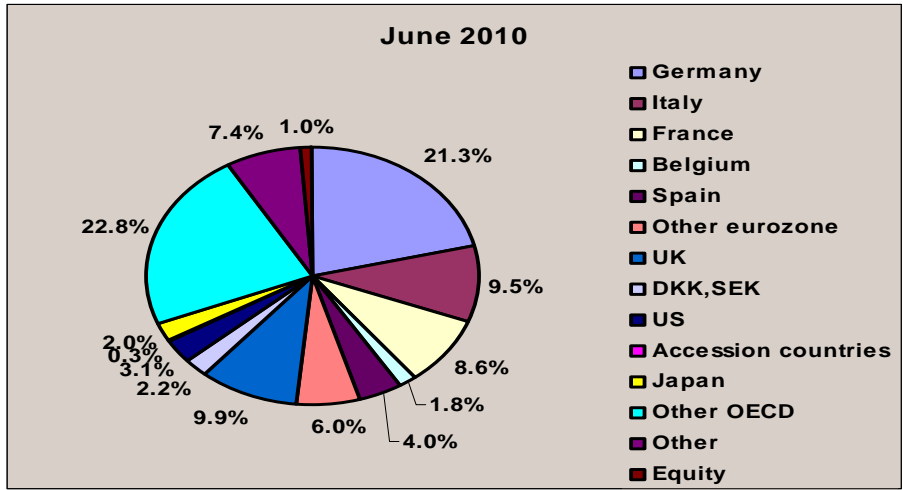
11

Currency analysis : comparison ICMA / Clearstream

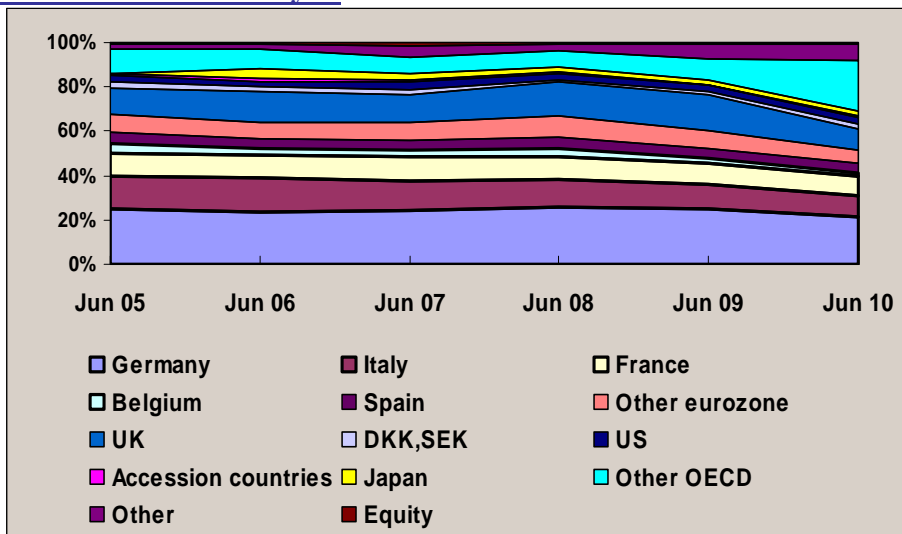


12

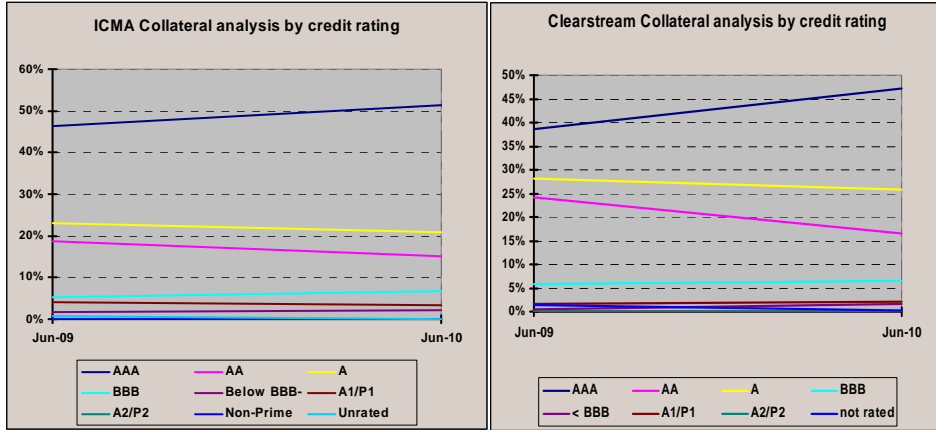
ICMA Collateral analysis



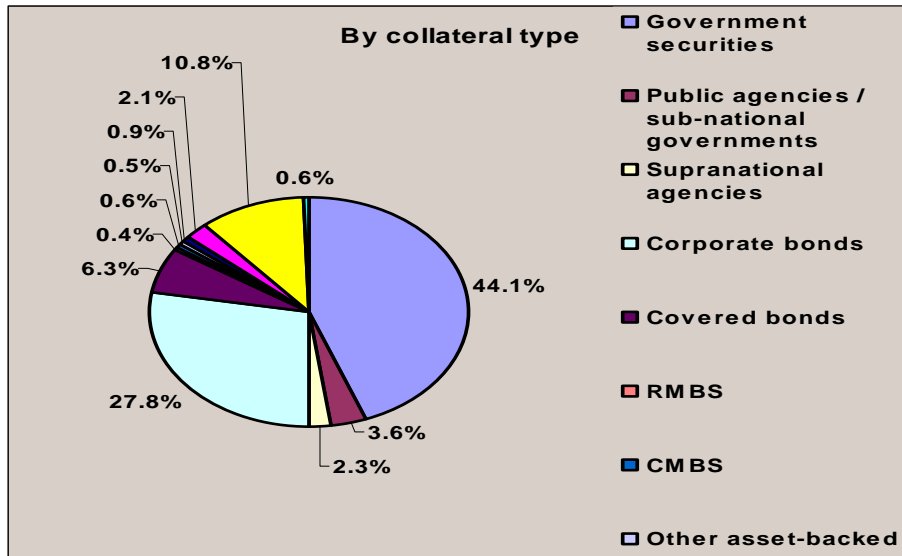
ICMA Collateral analysis



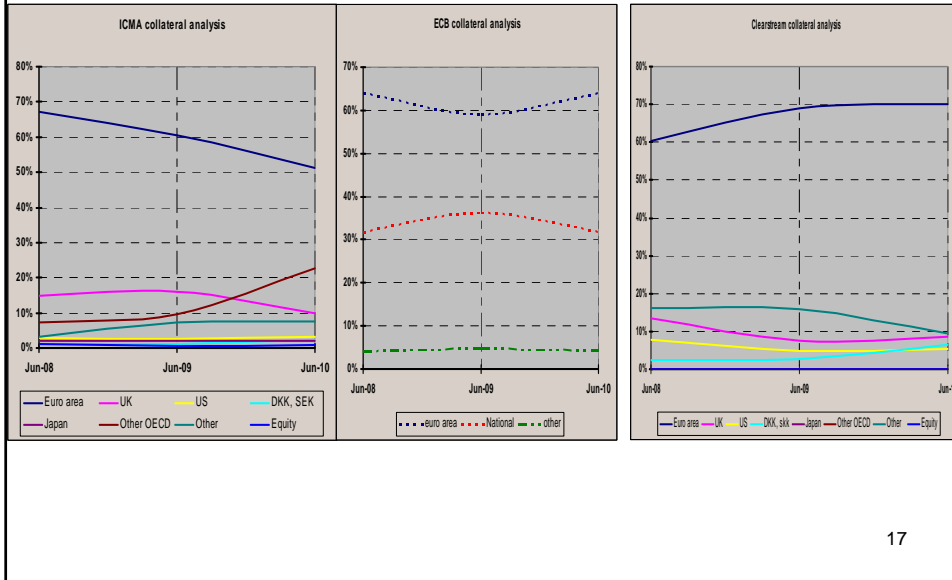
Triparty Collateral analysis by credit rating :ICMA/Clearstream



ICMA Triparty Collateral analysis by collateral type

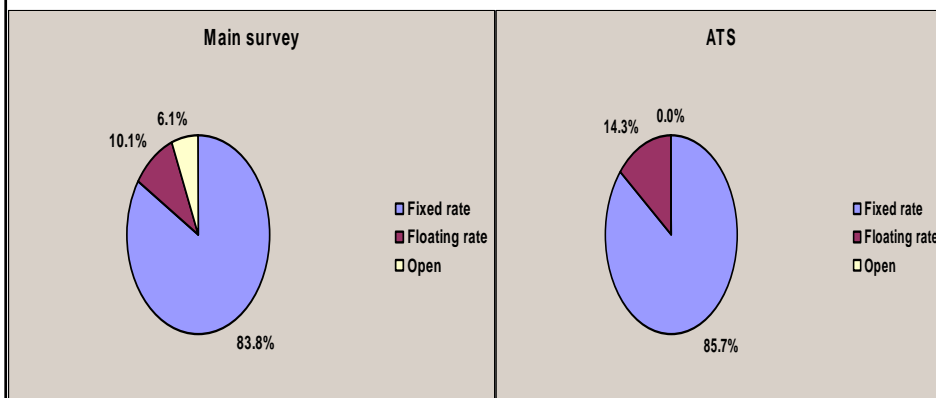


Collateral analysis : ICMA/ECB/Clearstream



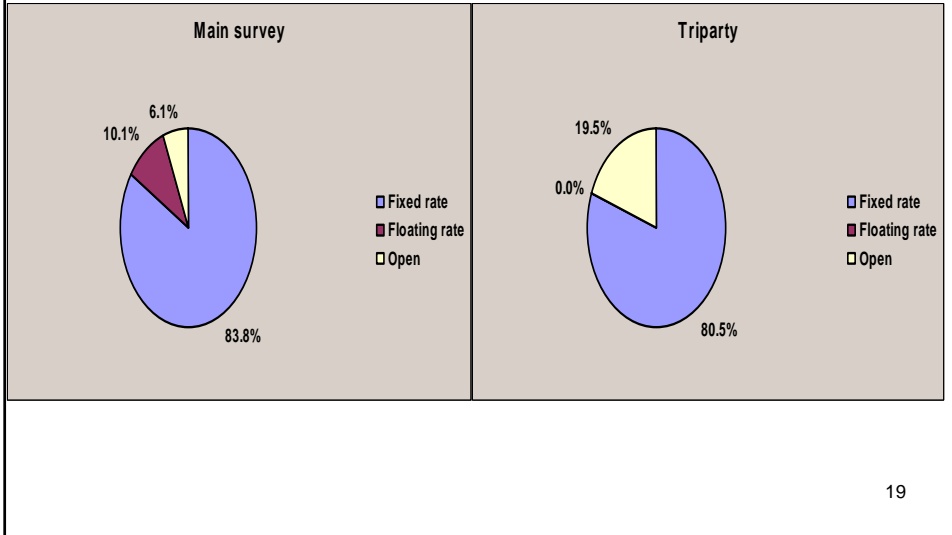
17

ICMA Rate comparison

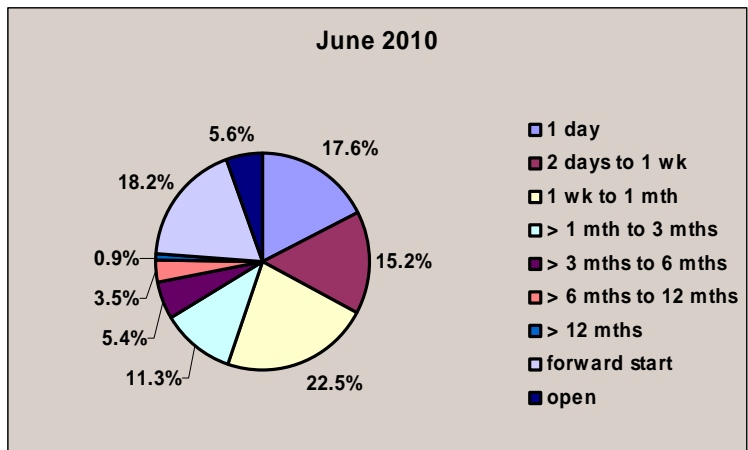


18

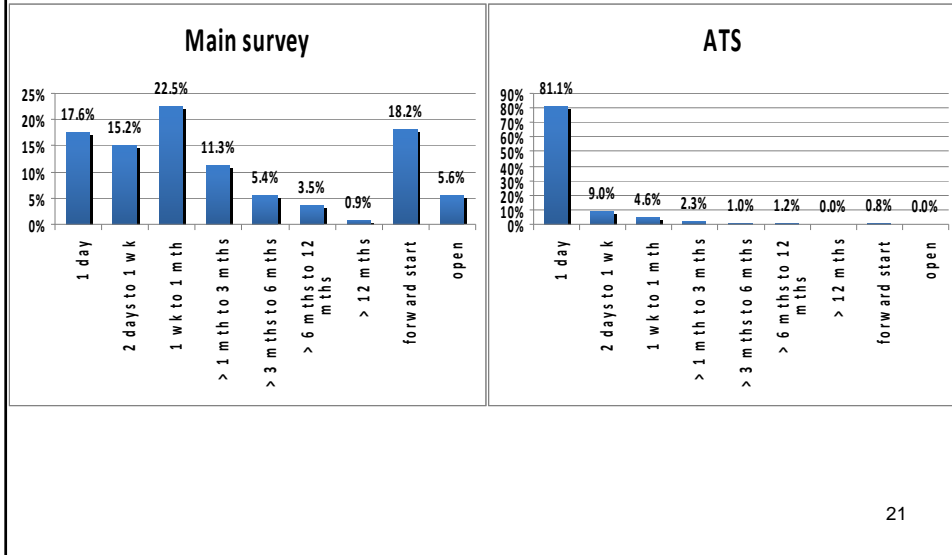
ICMA Rate comparison



ICMA Maturity analysis

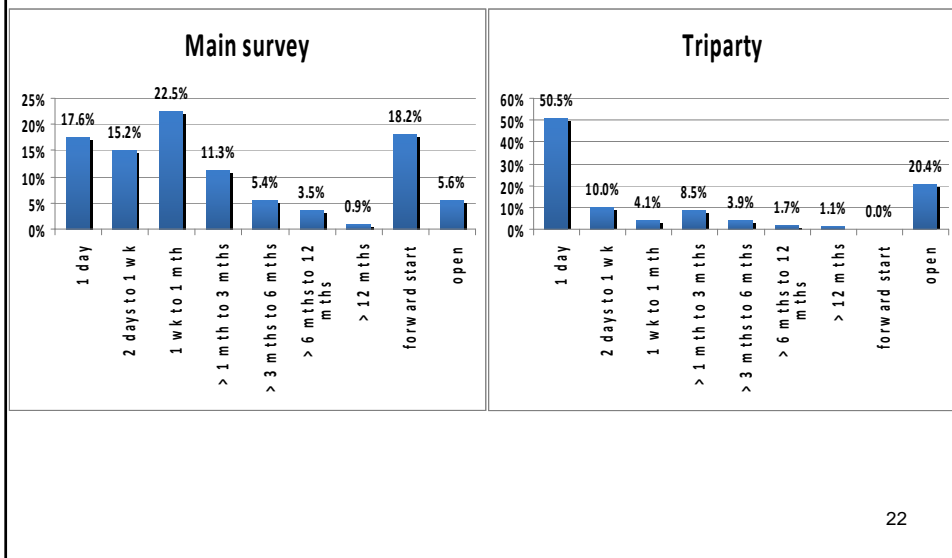


ICMA Maturity comparison



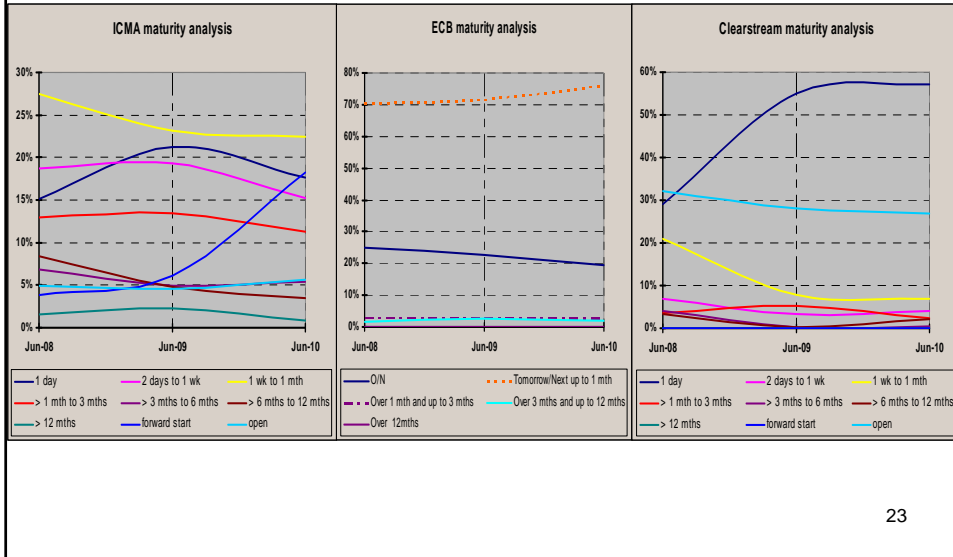
21

ICMA Maturity comparison



22

Maturity analysis : comparison ICMA/ECB/Clearstream



ICMA Product analysis

