

13 Oct 2020

Monthly News from Eurex Repo

Dear Participants,

Welcome to the Eurex Repo Monthly News with the latest volume and market developments. If you have any questions please do not hesitate to contact us.

Your Eurex Repo Team

Market Briefing

GC Pooling TAV repo volumes recovered from mid-September lows as participants adjusted positions around the end of the quarter. However, with ECB excess liquidity close to EUR 3.2trn, Euro repo volumes and rates are still under pressure. On the other hand, we continue to see good interest in the Specials/GC segment. We also observed a further increase in order book quotations and active participants, especially in EUR government bonds.

Frank Odendall - Senior Vice President Head of Securities Financing Product & Business Development, Eurex

Volume

Daily average outstanding volume in bn EUR reached in September 2020

GC Pooling: 35.8	Repo: 74.2	All Markets: 110.0
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Daily average term adjusted volume in bn EUR reached in September 2020

GC Pooling: 41.0	Repo: 88.3	All Markets: 129.3
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Trades	GC Pooling in EUR	Repo GC in EUR	Repo Special in EUR
Largest	0.8 bn	3.3 bn	1.5 bn
Longest	186 days (300 mn)	84 days (103 mn)	81 days (154 mn)

STOXX® GC Pooling Indices

September 2020	STOXX® GC Pooling EUR ON Index		STOXX® GC Pooling EUR Extended ON Index	
Rate (in %)	High -0.501	Low -0.737	High -0.486	Low -0.497
Vol (in bn EUR)	High 3.1	Low 0.9	High 4.3	Low 1.3
	STOXX® GC Pooling EUR Deferred Funding Rate			
Rate (in %)	High -0.497		Low -0.546	
Vol (in bn EUR)	High 8.9		Low 4.5	

For more STOXX GC Pooling indices please see www.stoxx.com and for the vendor codes please click [here](#)

Participants

Repo Market: 153	GC Pooling Market: 143	HQLA ² : 3	SecLend Market: 13	Select Invest: 4	Select Finance: 5
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Please find the current [LIST OF PARTICIPANTS](#) for the Repo, GC Pooling, HQLA^X and SecLend Market.

Systems & Services

Eurex Repo's trading system F7

More information about F7 can be found on our website: [Trading System F7](#)

Articles & papers

EU expects industry to reduce exposure to UK CCPs

The EU has decided to prolong equivalence but their message is clear! Listen to Matthias Graulich's recommendations and find out more about how to switch CCPs and the Eurex Clearing Partnership Program.

Watch [HERE](#)

The role of ESG within Fixed Income - Interview with Aegon Asset Management

Kames Capital, now part of Aegon Asset Management, launched its first ESG fixed income fund two decades ago. Eurex spoke with Adrian Hull, head of fixed income at Aegon Asset Management, to discuss the changes he has seen in the market, the challenges of being an ethical bond investor and to hear what is next in the asset class.

Read more [HERE](#)

Events

Oct 13-14: Virtual Fixed Income Leader's Summit 2020

This year's Fixed Income Leader's Summit will be held for the first time as a virtual event on October 13 and 14.

Eurex's Philip Simons and Lee Bartholomew will be speaking at the largest virtual buy-side fixed income trading and investment event.

Lee Bartholomew participates in the panel "The 2020 view of liquidity" about platforms, protocols and alternative liquidity avenues.

Philip Simons joins the discussion in the Fireside Chat to answer the question, "How can you assess your exposure to uncleared margin rules to significantly reduce your administrative and trading costs?"

Register [HERE](#)

Nov 10: Finadium Rates & Repo 2020

Eurex Repo will sponsor and join Finadium's Rates and Repo 2020 webinars.

Matthew Scharpf - Vice President Fixed Income Sales of Eurex - will participate at the panel "Electronic Trading and CCP Clearing in Repo".

Register [HERE](#)

Webcast recording: UMR and Securities Finance in Europe

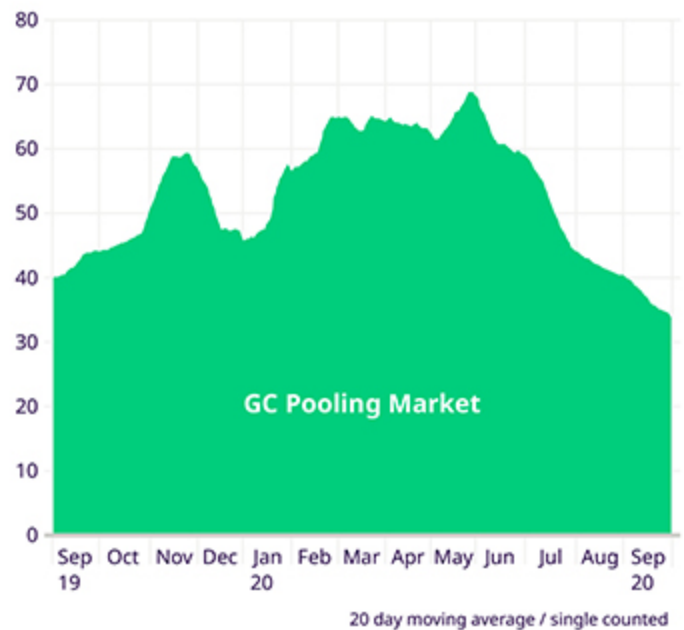
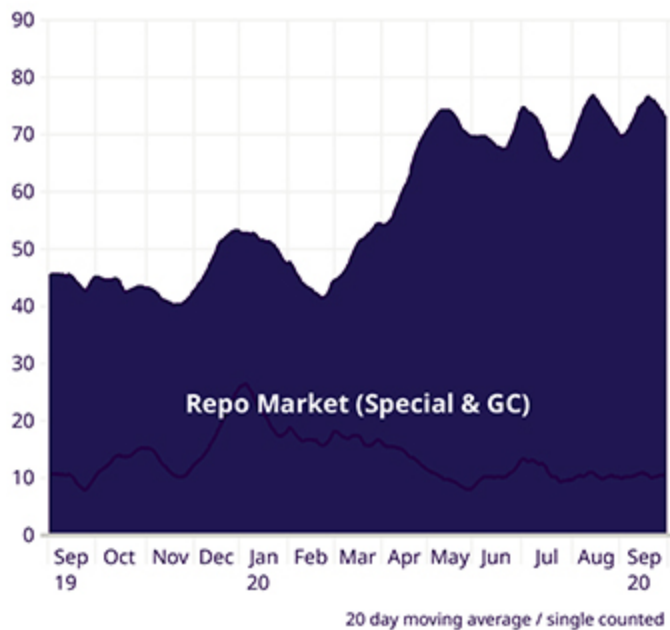
Finadium held jointly with Natixis and Eurex a webinar on the market forces driving collateral integration of OTC derivatives, securities finance and repo, with uncleared margin rules as one of the key drivers.

Frank Odendall, Global Head of Securities Financing Product & Business Development at Eurex describes how clients are integrating OTC derivatives, repo and securities lending, the demand for collateral transformation and collateral optimization services and how cleared repo can benefit asset managers.

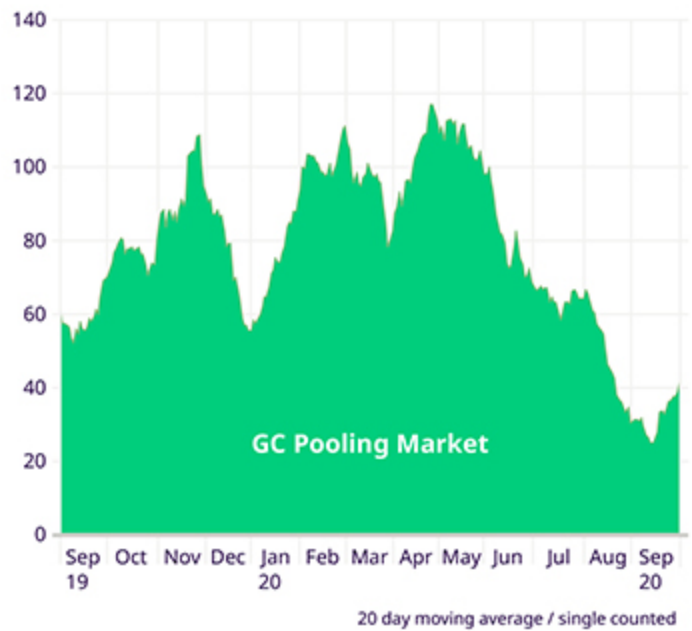
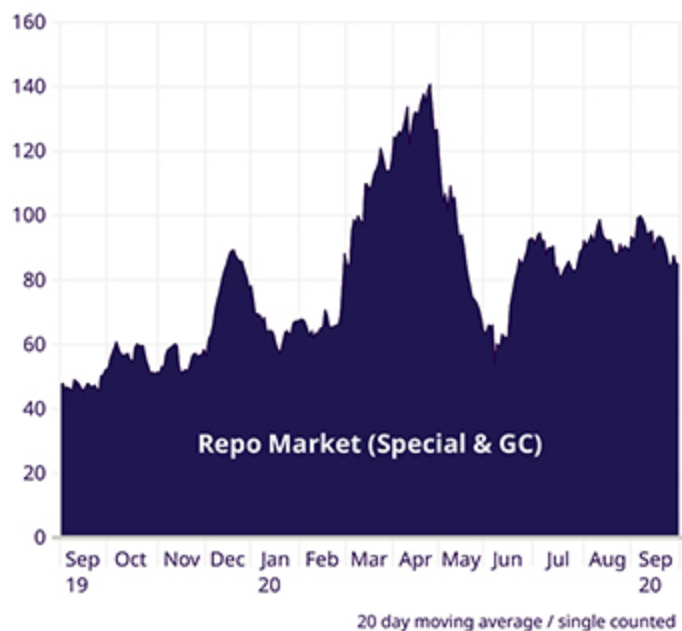
Watch [HERE](#)

Volumes 2019/2020

Outstanding volumes 2019/2020 (in bn EUR)



Term adjusted volumes 2019/2020 (in bn EUR)



Training

GC Pooling and Repo Market

Trader examination and training for the Repo and GC Pooling Market for existing and new participants is available online. For the exam registration please click [HERE](#)

Regular Repo and GC Pooling system trainings are offered in Zug. The trainings include basic knowledge about repo trading and the practical use of the system. Feel free to register [HERE](#)

SecLend Market

Eurex Repo offers ongoing training sessions to prospective SecLend traders from legally admitted market participants. The training includes basic knowledge about SecLend trading and the practical use of the system. Training sessions can be provided on request.

Services & Contacts

Services & Contacts

	Area	Phone	Fax	E-mail
Management	Frank Gast	+49 69211 14050		frank.gast@eurex.com
	Matthias Graulich	+49 69211 18078		matthias.graulich@eurex.com
Functional Helpdesk	Eurex Repo	+41 43430 7220	+41 43430 7275	Repo.Trading@eurex.com
	Eurex Clearing CCP Hotline	+49 69211 11940	+49 69211 14334	ccp@eurex.com
	Eurex Clearing Risk Operation	+49 69211 12452	+49 69211 18440	risk@eurex.com
	Xemac	+49 69211 11410	+49 69216 13180	xemac@clearstream.com
	CmaX	+352 2433 8113	+352 2433 8201	cmx@clearstream.com
Technical Helpdesk	Deutsche Börse Customer Technical Support (F7)	+49 69 211 10877	+49 69 211 11201	cts@deutsche-boerse.com
	Xemac System	+49 69211 11910	+49 69211 11001	sysclhelp@deutsche-boerse.com
	Xemac	+49 69211 11730	+49 69211 13971	tmr-zos@deutsche-boerse.com
Sales	Eurex Repo Frankfurt		+49 69 211 144 22	Repo.Sales@eurex.com
	Carsten Hiller	+49 69211 13182		
	Ingo Deisenroth	+49 69211 14193		
	Esen Rose	+49 69211 13172		
	Eurex Repo London		+44 207862 9228	Repo.Sales@eurex.com
	Jonathan Lombardo	+44 207862 7559		
	Nicholas Barnes	+44 207862 7554		
	Dale Fullilove	+44 207862 7238		
	Katja Renner	+44 207862 7233		
	Eurex Repo Paris			
Account Management / Client Services	Alexandra Morelle	+331 5527 6769	+331 5527 6750	Repo.Sales@eurex.com
	Eurex Repo Zug		+41 43 430 7285	Repo.Sales@eurex.com
	Daniel Hartmann	+41 43 430 7106		
	André Ammann	+41 43 430 7112		
	Eurex Repo Chicago			
	Matthew Scharpf	+1 312 544 1086	+41 43 430 7285	Repo.Sales@eurex.com
	Gabriele Ristau	+49 69211 15741	+49 69 211 14422	Repo.Accountmgmt@eurex.com
	Yasemin Ucar	+49 69211 12862		
	STOXX Customer Support	+41 58 399 5900	+41 58 499 5900	customersupport@stoxx.com

More news from Eurex Repo

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sales@eurexrepo.com | [Disclaimer](#) | [Privacy notice](#) | [Imprint](#)

seat in/mit Sitz in Frankfurt am Main.

Commercial register/Handelsregister:

Local court/Amtsgericht Frankfurt am Main HRB 49370.