

12 Nov 2021

## Monthly News from Eurex Repo

### Market Briefing

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Compared to September, the October term business increased significantly in GC Pooling (+49%) and Special (+68%). This development reflects the year-end preparation by many market participants.

Especially the trading behavior in the Repo market (GC & Special) reflects the market's concerns about collateral scarcity over year-end. While the average daily traded volumes in October 2021 decreased by 36% compared to the same period last year, the term volume increased by 57% due to long-dated trades, mainly until January 2022.

Frank Gast - Managing Director, Eurex Repo

### News

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#### **Towards a sustainable repo market**

Gerard Denham, senior vice president, funding and financing business development at Eurex, outlines the latest developments in sustainable finance, the role of the repo market and the progress of the Eurex Repo Green Bond General Collateral Baskets.

[Read more](#)

## SFDR funds and secured financing: fundamentally compatible

Europe's Sustainable Finance Disclosure Regulation (SFDR) is a major opportunity for asset owners, asset managers and service providers to align on common definitions for what sustainable finance and Environmental, Social and Governance (ESG) investing really mean. Some firms and commentators think that participation in SFDR funds means no or limited engagement in secured funding. We find that in fact, funds can and should participate with supportive guidelines that hold true to the regulatory mandate.

[Read more](#)

## Events

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### Eurex at the 16th Annual European Government Bond Virtual Conference

**JOIN US**

**Panel discussion:**  
**A Sustainable Solution - An Analysis of the Sovereign Green Bond Market**  
17 November 2021, 09:15-10:00 GMT, Virtual

  
**Maria Cannata**  
Chairwoman  
MTS

  
**Jutta Frey-Hartenberger**  
Fixed Income  
ETD Product Design  
Eurex

  
**Agnes Gourc**  
Head of Sustainable  
Capital Markets  
BNP Paribas

  
(Moderator)  
**Natacha Hilger**  
Relationship Manager  
Deutsche Bank

  
**Jessica Pulay**  
Co-Head of Policy  
and Markets  
UK Debt  
Management Office

  
**Cyril Rousseau**  
Chief Executive  
Agence France Trésor

  
Finance for Europe

**16th Annual European Government Bond Virtual Conference**  
Moving Forward  
17 November 2021, 08:00-14:00 GMT, Virtual

Save the date: GFF summit 2022 from Jan 26-27



## Volume

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### Daily average outstanding volume in bn EUR reached in October 2021

GC Pooling: 35.7	Repo: 68.7	All Markets: 104.4
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### Daily average term adjusted volume in bn EUR reached in October 2021

GC Pooling: 59.9	Repo: 131.1	All Markets: 191.1
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Trades	GC Pooling in EUR	Repo GC in EUR	Repo Special in EUR
Largest	1.0 bn	2.7 bn	0.8 bn
Longest	367 days (250 mn)	106 days (61.3 mn)	106 days (236.9 mn)

### STOXX® GC Pooling Indices

October 2021	STOXX® GC Pooling EUR ON Index		STOXX® GC Pooling EUR Extended ON Index	
Rate (in %)	High -0.515	Low -0.627	High -0.49	Low -0.597
Vol (in bn EUR)	High 1.9	Low 0.6	High 3.3	Low 0.2
	STOXX® GC Pooling EUR Deferred Funding Rate			
Rate (in %)	High -0.529		Low -0.61	
Vol (in bn EUR)	High 7.1		Low 4.5	

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

## Participants

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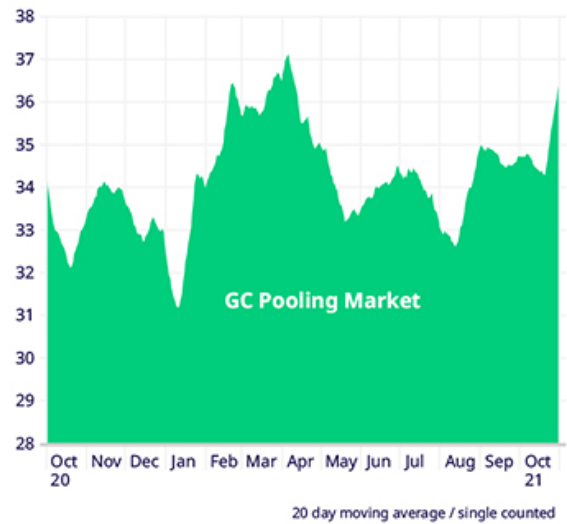
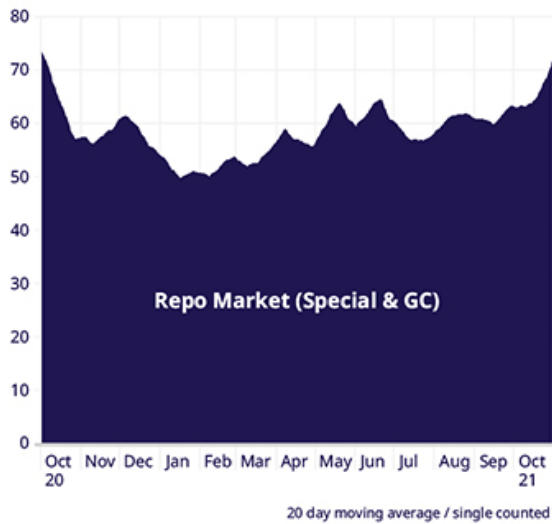
Repo Market: 149	GC Pooling Market: 136	HQLAx: 4	Select Invest: 4	Select Finance: 5
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Please find here the current [Participant List Repo and GC Pooling](#) with a summary by markets

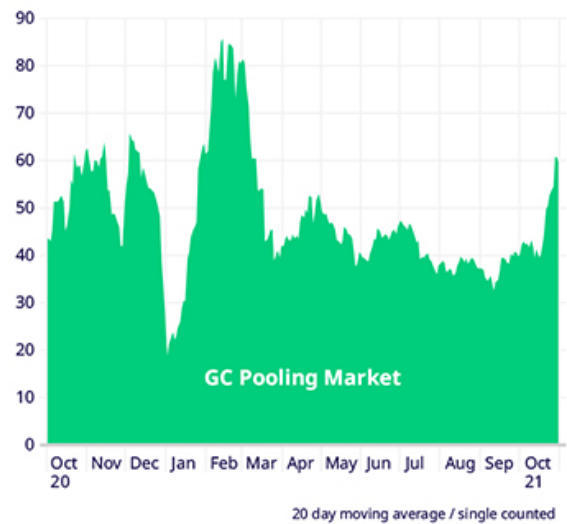
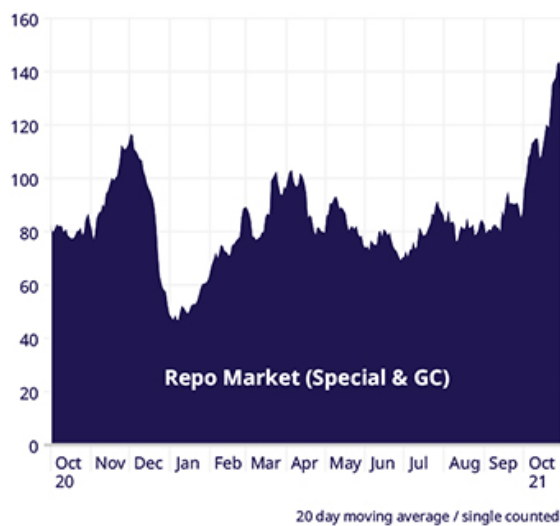
## Volumes 2020/2021

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Outstanding volumes 2020/2021 (in bn EUR)



Term adjusted volumes 2020/2021 (in bn EUR)



## Training

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### GC Pooling and Repo Market

Regular Repo and GC Pooling system trainings are offered and can be provided on request. The trainings include basic knowledge about repo trading and the practical use of the system. For more information please contact [repo.trading@eurex.com](mailto:repo.trading@eurex.com).

## Services & Contacts

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## More news from Eurex Repo

Connect with us on Twitter [@EurexGroup](#), [LinkedIn](#) and [Youtube](#) for more updates.

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