



# monthly news

Euro Repo Market

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repo

## daily outstanding volume in bn € reached in July 2007

Overall	Euro GC Pooling
57.1	13.8

August 3, 2007

### PRODUCTS

- Jul 20: **German Pfandbrief securities have been successfully introduced**
- § Pfandbrief issues incorporate an issue size over €100 m & below €500 m; minimum rating requirement single A
  - § approx. 1,200 additional securities available for GC and Special trading
  - § Re-use of settlement accounts assigned to Jumbo Pfandbrief settlement

### NEWS

- Jul 31: According to a press release of the Eurosystem published on July 31, 2007, **the Governing Council of the European Central Bank considers all five applied relayed links eligible to participate in the collateralisation process of the Eurosystem's credit operations.** The five relayed links included in the first assessment, were all put forward by the German central securities depository, Clearstream Banking Frankfurt AG (CBF).

#### Eligible relayed links:

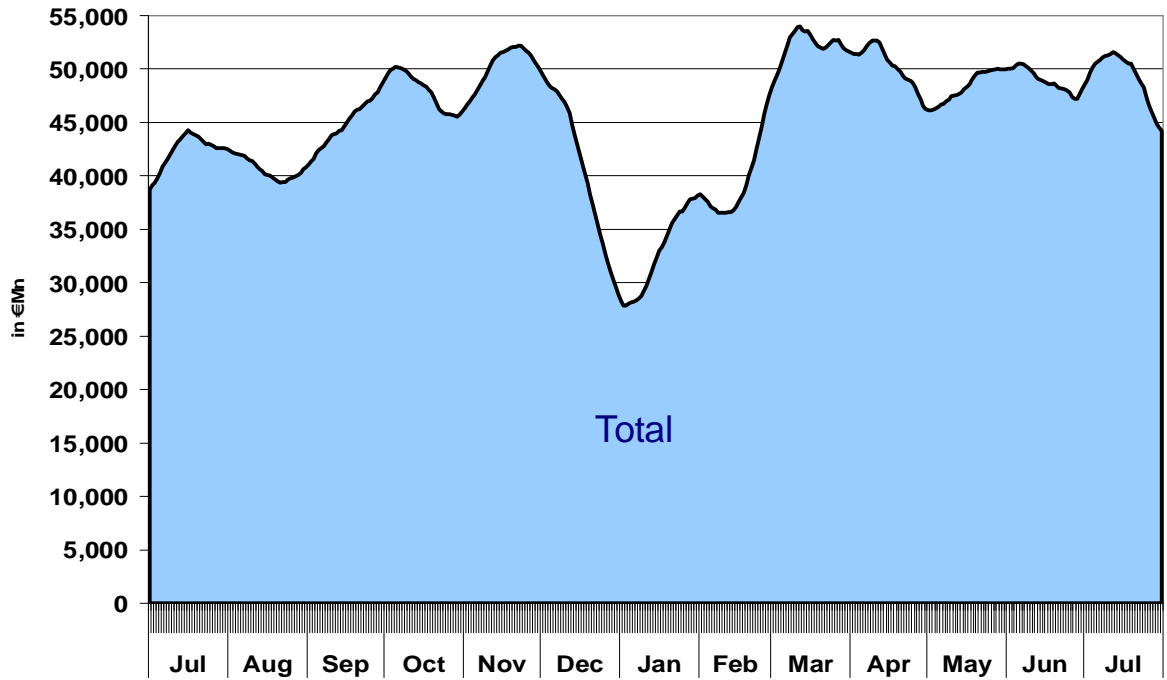
- § Euroclear Netherlands (the Netherlands),
- § the SSS of the Nationale Bank van België/Banque Nationale de Belgique (Belgium),
- § Oesterreichische Kontrollbank (Austria),
- § Monte Titoli (Italy),
- § CASCADE/CBF (Germany)

Further information you will find on the ECB site:

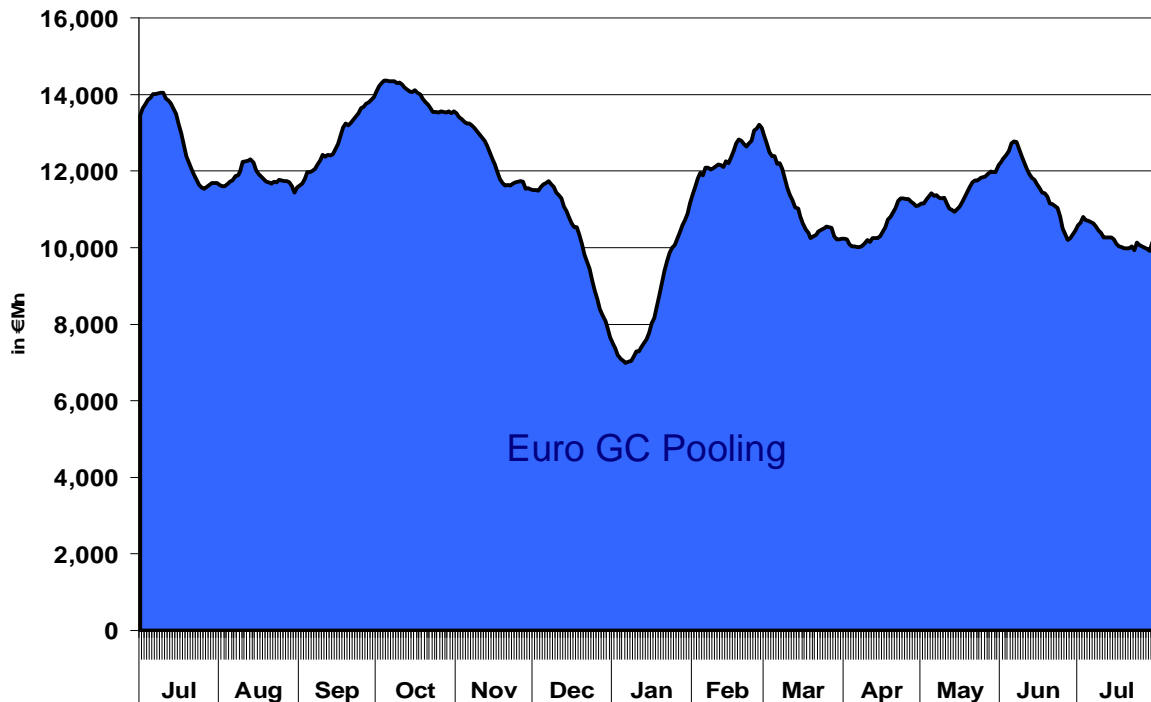
[http://www.ecb.int/press/pr/date/2007/html/pr070731\\_1.en.html](http://www.ecb.int/press/pr/date/2007/html/pr070731_1.en.html)

# VOLUMES 2006/2007

## Outstanding Volume



\*20 day moving average



\*20 day moving average

## Traded Volume

Trades	GC* in €	Special in €
Largest	4.0 bn	707 m
Longest	153 days (20 m)	66 days (707 m)

	OverNight GC* in €	TomNext GC* in €
Traded Vol	98 bn	54 bn

\*Euro GC Pooling included

Member	Traded Vol in € Jul 2007	Traded Vol in € Year 2007	Term Adjusted Vol in € Jul 2007	Term Adjusted Vol in € Year 2007
P	91,124,544,301	459,729,015,049	165,673,572,656	1,180,540,432,671
E	48,030,327,582	455,685,975,469	306,068,468,194	5,601,713,691,073
D	58,088,561,214	450,425,474,594	143,677,077,139	1,631,700,769,547
M	29,774,593,119	408,536,516,345	116,476,520,523	2,912,700,546,104
J	62,543,384,890	301,827,862,754	118,951,055,437	1,881,984,100,424
T	30,968,543,054	213,018,578,842	75,618,797,062	726,989,703,120
AQ	25,170,753,830	148,518,095,209	35,213,999,723	1,472,583,311,294
F	12,670,203,796	92,840,079,984	32,887,269,418	336,965,837,344
L	18,396,413,430	84,330,034,948	58,094,656,141	901,249,719,988
X	3,611,587,567	75,504,692,801	68,759,635,106	1,102,908,648,684
AN	11,005,000,000	69,683,442,382	13,505,000,000	383,401,619,485
Q	4,714,115,510	59,598,541,912	9,597,865,155	209,570,785,130
AA	8,807,618,562	51,264,207,234	19,358,872,080	224,966,344,351
A	11,100,000,000	50,060,000,000	17,100,000,000	78,350,000,000
V	7,667,532,353	38,278,437,983	14,290,069,048	90,045,961,829
B	6,239,156,928	32,203,896,737	64,746,623,541	247,910,234,122
K	3,615,767,382	32,140,678,202	73,404,869,405	702,601,031,563
O	2,251,113,086	13,369,123,591	12,210,251,191	75,289,518,322
Z	2,346,382,092	12,304,619,269	14,726,682,830	80,799,453,417
C	6,596,600,470	10,279,109,469	10,306,265,066	25,284,462,173
AK	4,229,206,206	7,927,507,126	10,173,454,637	23,070,671,240
Y1	3,466,775,409	7,654,038,600	10,125,797,715	28,732,024,565
AP	1,079,432,239	7,573,350,067	2,606,606,813	274,107,126,920
R	4,715,271,129	7,098,773,630	6,698,602,720	15,318,720,128
H	986,515,123	5,654,742,773	6,764,009,547	37,581,090,263
I	684,982,586	4,839,897,110	4,693,015,245	33,550,456,248
S	415,584,278	3,178,142,450	2,176,272,965	15,590,045,000
AS	1,583,052,391	2,217,574,554	9,477,098,414	13,292,212,036
W	168,761,808	2,084,641,105	1,181,332,654	13,228,448,287
N	288,238,254	2,018,243,324	2,017,667,781	13,827,556,444
AH	307,505,312	1,219,165,486	1,958,223,277	30,526,749,467
AM	102,685,730	683,608,420	660,188,855	4,154,304,887
AB	30,551,569	384,649,512	213,860,980	3,044,509,171
AE	4,063,140	189,465,201	28,441,978	1,024,725,837
AG	47,808,082	188,418,904	143,424,247	565,256,712
G		164,006,918	0	1,148,048,425
AF		49,255,000	0	1,034,355,000
AR		48,939,652	0	54,986,329
AU		1,088,579	0	1,088,579
AO		1,005,925	0	1,005,925

## List of Participants

Participant	Country	City	Euro GC Pooling
Aareal Bank AG	D / IRL	Wiesbaden / Dublin	x
Bank Julius Bär	CH	Zurich	
Barclays Capital Plc. Ltd.	GB	London	x
Bayerische Hypo- und Vereinsbank AG	D	Munich	x
Bayerische Landesbank AG	D	Munich	x
Berner Kantonalbank	CH	Bern	
BRD Finanzagentur	D	Frankfurt	
BHF Bank AG	D	Frankfurt	x
BNP Paribas S.A.	GB	London	
Bremer Landesbank Kreditanstalt Oldenburg	D	Bremen	
Calyon	F	Paris	
Citigroup Global Markets Ltd.	GB	London	
Commerzbank AG	D	Frankfurt	x
Credit Suisse	CH	Zurich	
Credit Suisse Securities (Europe) Ltd.	GB	London	
Deka Bank Deutsche Girozentrale	D	Frankfurt	x
Deutsche Bank AG	D	Frankfurt	x
Deutsche Postbank AG	D	Bonn	
Dresdner Bank AG	D	Frankfurt	x
DZ Bank AG	D	Frankfurt	x
Fortis Bank S.A.	BE	Brussels	
Hauck & Aufhäuser Privatbankiers KGaA	D	Frankfurt	
HSBC France S.A.	F	Paris	
HSH Nordbank AG	D	Kiel	x
IXIS Corporate & Investment Bank	D	Frankfurt	
J.P. Morgan Securities Ltd.	GB	London	
Kreditanstalt für Wiederaufbau	D	Frankfurt	x
Landesbank Baden-Württemberg	D	Stuttgart	x
Landesbank Berlin AG	D	Berlin	x
Landesbank Hessen-Thüringen	D	Frankfurt	x
Landesbank Sachsen Girozentrale	D	Leipzig	
LRP Landesbank Rheinland-Pfalz	D	Mainz	x
Maple Bank GmbH	D	Frankfurt	
Merrill Lynch International	GB	London	
Morgan Stanley	GB	London	
Norddeutsche Landesbank	D	Hanover	x
NRW Bank	D	Duesseldorf	
Pictet & Cie.	CH	Geneva	
Rabobank	NL	Utrecht	
Royal Bank of Scotland plc	GB	London	
SEB AG	D	Frankfurt	x
Société Générale S.A.	F	Paris	
UBS Ltd.	GB	London	
WestLB AG	D	Duesseldorf	x
WGZ-Bank AG	D	Duesseldorf	

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