



e u r e x media release

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Eurex Repo continues to grow in the first half of 2005

Outstanding volume in first six months up 34 percent year-on-year/
New records on Swiss Franc and Euro Repo Markets in June

The repo markets on the Eurex derivatives exchange continued to enjoy growth in the first half of 2005, as Eurex announced on Tuesday. Eurex Repo thus further strengthened its position as a pan-European repo marketplace.

Average outstanding volume in the Euro and Swiss Franc Repo Markets rose to €65.5 billion in the first half of the year – a y-o-y increase of 34 percent (H1 2004: €48.8 billion) – with the strongest growth on the Euro Repo Market. Average outstanding volume here rose by 61 percent to €24 billion, from €14.9 billion in the prior-year period. The Swiss Franc Repo Market accounted for an average of CHF 62.2 billion (€41.5 billion) in the first half of the year.

Eurex Repo also saw increased trading activity in June. Eurex Repo achieved record outstanding volumes of €33.5 billion on the Euro Repo Market, on June 21, and CHF 77 billion on the Swiss Franc Repo Market, on June 30. Outstanding volume on the two markets rose to €78.1 billion in June, a 27 percent increase year-on-year (June 2004: €61.3 billion). Of this, CHF 71.8 billion (€47.9 billion) was contributed by the Swiss Franc Repo Market and €30.2 billion by the Euro Repo Market. The average outstanding volume in the Euro Repo Market grew by 51 percent y-o-y in June (June 2004: €19.9 billion).

Note to editorial staff:

“Repo” (securities repurchase agreement) is used to describe a transaction whereby the borrower sells securities to the lender in the form of high-quality, fixed-income securities. Repo transactions via electronic trading platforms are becoming more and more significant, increasingly replacing unsecured loans with terms of up to one year in interbank trading. The increasing significance of repo trading can be attributed to the elimination of default risks, thanks to collateralization with fixed-income securities and reduced costs in terms of own funds requirements. Eurex Repo (www.eurexrepo.com) is counted among the leading electronic repo market providers, and operates the Swiss Franc and Euro Repo Markets. The Swiss Franc Repo Market was launched in 1999, with the Euro Repo Market following in 2001. There are currently 160 participants admitted to trading on the Eurex Repo Markets. Eurex Repo is a 100-percent subsidiary of Eurex, the world’s largest derivatives exchange.

Walter Allwicher and Frank Hartmann will be happy to take any questions:

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